

In the opinion of the directors:

- (a) the accompanying balance sheets, statements of recognised gains and losses and profit and loss accounts of the Group and the Company and consolidated cash flow statement together with the notes thereto, as set out on pages 42 to 74, are drawn up so as to give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2002 and of the results of the business of the Company and of the Group and cash flows of the Group for the year then ended; and
- (b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

The board of directors approved and authorised these financial statements for issue on 18 March 2003.

On Behalf of the Board,

**Ming Kam Sing**  
*Chairman*

**Zhou Lian Kui**  
*Executive Director*

Hong Kong  
18 March 2003