

# 董事會工作報告

## BOARD OF DIRECTORS' REPORT

### (一) 董事會日常工作情況

#### 1. 董事會會議情況及決議內容

- 1) 第一次董事會於2004年1月6日召開：
  - (1) 審議通過了對海門北人印刷機械有限責任公司增資人民幣900萬元；北京北人京延印刷機械廠增資人民幣1,700萬元；陝西北人印刷機械有限責任公司增資人民幣1,500萬元；
  - (2) 審議通過了變更註冊地址的公告；
  - (3) 審議通過了董事會在閉會期間，授權董事長朱武安先生，對報告期內銀行信貸不超過淨資產15%的資金使用進行審批與簽署；
  - (4) 審議通過了成立北人印刷機械股份有限公司深圳分公司和委派負責人的議案；
  - (5) 審議通過整頓公司閒置資產，加強資產管理的議案；
  - (6) 根據寧夏北人新華印刷股份有限公司經營狀況，董事會審議通過了退出寧夏北人新華印刷股份有限公司；
  - (7) 審議通過了調整公司員工崗位績效工資水平；
  - (8) 審議通過了委派去海門北人富士印刷機械有限公司的股東代表；
  - (9) 審議通過了香港接受送達法律程序文件和通知書等工作的代表。

### (II) THE WORK OF THE BOARD OF DIRECTORS

#### 1. Details of meetings and resolutions

- 1) The first Board of Directors' meeting was held on 6 January 2004, at which:
  - (1) The investments of Rmb9 million in Haimen Beiren Printing Machinery Company Limited, Rmb17 million in Beijing Beiren Jing Yan Printing Machinery Factory Company and Rm15 million in Shaanxi Beiren Printing Machinery Company Limited were considered and approved;
  - (2) The announcement of change in registered address was considered and approved;
  - (3) The authorization to Mr. Zhu Wuan to review and sign for utilisation of bank loans no more than 15% net asset during the adjournment of the Board meeting was considered and approved;
  - (4) The proposed resolutions regarding the establishment of Shenzhen Branch of Beiren Printing Machinery Holdings Limited and appointment of person-in-charge was considered and approved;
  - (5) The proposed resolution regarding rearrangement of dormant assets and enhancement of asset management was considered and approved;
  - (6) In view of the operation of Ningxia Beiren Xinhua Printing Limited, the Board considered and approved the divestment from Ningxia Beiren Xinhua Printing Limited;
  - (7) The adjustment to salary level of employee performance bonus was considered and approved;
  - (8) The proposed resolution regarding appointment of shareholder representatives to Haimen Beiren Printing Machinery Company Limited was considered and approved;
  - (9) The appointment of an authorised person to accept service of process and notice in Hong Kong was considered and approved.

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2) 第二次董事會於2004年3月30日召開：

- (1) 審議通過了公司2003年年度報告的正文及摘要；
- (2) 審議通過了公司2003年年度董事會工作報告；
- (3) 審議通過了公司2003年年度經審計的財務報告，並通過了公司計提減值準備事項；
- (4) 審議通過了公司續聘德勤華永會計師事務所和香港德勤•關黃陳方會計師行分別為本公司2004年度境內外核數師的議案並授權董事會決定其酬金的議案；
- (5) 審議通過了公司2003年度利潤分配方案；
- (6) 審議通過了公司章程修改議案；
- (7) 審議通過了增補武文祥先生為本公司獨立非執行董事，其津貼按照第四屆董事會的獨立非執行董事津貼方案執行；
- (8) 審議通過了公司2004年《綜合計劃》和《技改計劃》；
- (9) 審議通過了公司《對外擔保管理制度》的議案；
- (10) 審議通過了召開2003年年度股東大會議案。

2) The second Board meeting was held on 30 March 2004, at which:

- (1) The 2003 Annual Report of the Company and its summary were considered and approved;
- (2) The 2003 Board of Directors' Working Report of the Company was considered and approved;
- (3) The audited financial report for 2003 and provision for diminution in value were considered and approved;
- (4) The proposal to reappoint Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants of Hong Kong as the domestic and overseas auditors of the Company respectively in 2004 was considered and approved;
- (5) The 2003 profit distribution plan of the Company was considered and approved;
- (6) The proposed resolution in relation to amendments to the Company's Articles of Association was considered and approved;
- (7) The proposal for adding Mr. Wu Wenxiang as an independent non-executive director was considered and approved, whose allowance shall be in accordance with the allowance scheme for independent non-executive directors of the fourth Board;
- (8) The 2004 Consolidated Plans and Technology Innovation Plans of the Company were considered and approved;
- (9) The proposed resolution in relation to Management System for External Guarantee of the Company was considered and approved;
- (10) The proposed resolution in relation to the convening of the Annual General Meeting for 2003 was considered and approved.

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| <p>3) 第三次董事會於2004年4月29日召開：</p> <p>(1) 審議通過了2004年一季度報告；</p> <p>(2) 審議通過了發行新股(H股)的一般性授權，並提呈股東大會審議以特別決議案通過。</p>  | <p>3) The third Board meeting was held on 29 April 2004, at which:</p> <p>(1) The Company's first quarterly report for 2004 was considered and approved;</p> <p>(2) The general mandate to issue new shares (H Shares) was considered and approved, subject to approval by the general meeting as a special resolution.</p>  |
| <p>4) 第四次董事會於2004年7月29日召開，審議通過了2004年半年度報告及摘要。</p>   | <p>4) The fourth Board meeting was held on 29 July 2004, at which the interim report for 2004 and its summary were considered and approved.</p>  |
| <p>5) 第五次董事會是以傳真的方式召開：</p> <p>(1) 根據京國資評價字[2004]13號關於印發《市國資委企(事)業單位清產核資工作方案》的通知，董事會決定不參加此次清產核資；</p> <p>(2) 審議通過與德國KHOP公司達成協議，對裁切機進行改進；</p> <p>(3) 審議通過公司增發H股的募集資金投資於捲筒紙分公司，用於補充流動資金和購置設備。</p> | <p>5) The fifth Board meeting was convened by way of facsimile, at which:</p> <p>(1) In accordance with the notice of "Work Scheme of Asset and Capital Verification for Enterprises under the Municipal Asset Commission" (JGZPJZ [2004] No.13), the Board decided not to carry out the asset and capital verification;</p> <p>(2) The agreement between KHOP (German) and the Company was considered and approved for improvement in cutter machine;</p> <p>(3) The proposal for utilisation of proceeds from issuance of H Shares to finance the investment in the sheet-fed printing press company was considered and approved to supplement its working capital and purchase equipment.</p> |
| <p>6) 第六次董事會於2004年10月21日召開：</p> <p>(1) 審議通過了關於解除與大股東「四項關聯協議」的議案；</p> <p>(2) 審議通過了《董事會關於前次募集資金使用情況說明》的議案；</p> <p>(3) 審議通過了向北京市商業銀行金運支行辦理銀行承兌匯票貳仟元整。</p>  | <p>6) The sixth Board meeting was held on 21 October 2004, at which:</p> <p>(1) The proposal regarding cessation of four connected agreements with substantial shareholders was considered and approved;</p> <p>(2) The Statement of the Board on Utilisation of the Last Raised Proceeds was considered and approved;</p> <p>(3) The transaction of Rmb2,000.00 of bank acceptance in Jinyun Branch of Beijing Commercial Bank was considered and approved.</p>   |
| <p>7) 第七次董事會於2004年10月26日召開，審議通過了2004年第3季度報告。</p>  | <p>7) The seventh Board meeting was held on 26 October 2004, at which the third quarterly report for 2004 was considered and approved.</p>   |
| <p>8) 第八次董事會是以傳真方式召開，審議通過增發2,000萬股境外上市外資股(H股)及相關事宜。</p>   | <p>8) The eighth Board meeting was convened by the way of facsimile, at which the issuance of 20,000,000 overseas listed foreign shares (H Shares) was considered and approved.</p>  |



**(二) 董事會對股東大會決議的執行情況**

本公司於2004年5月24日召開了2003年年度股東大會，根據本次股東大會的決議，在報告期內董事會執行了如下事項：

1. 公司2003年年度股東大會審議通過了公司2003年度利潤分配方案，該利潤分配方案已實施。並分別於2004年5月25日和2004年7月13日在《上海證券報》、《香港經濟日報》、《英文虎報》上刊登了2003年度H股、A股派息公告，紅利發放日為2004年7月23日，每股稅前紅利金額為人民幣0.08元。
2. 對於公司2003年年度股東大會通過的其他事項，公司董事會已按股東大會的決議執行。

**(三) 利潤分配或資本公積金轉增預案**

公司2004年度按中國會計準則編製實現淨利潤人民幣9,590.40萬元，根據《公司章程》規定，提取法定盈餘公積金人民幣1,202.16萬元，提取法定公益金人民幣963.74萬元，加年初未分配利潤人民幣6,069.98萬元，實際可供股東分配的利潤人民幣13,494.48萬元。根據公司2005年4月12日董事會決定，公司按已發行之股份42,200萬股（每股面值為人民幣1元計算）擬以每10股向全體股東派發現金紅利人民幣0.80元（含稅），共計派發人民幣3,376萬元，剩餘人民幣10,118.48萬元利潤留待以後年度分配。公司2004年度按香港公認會計原則編製實現淨利潤人民幣10,120.1萬元，提取法定公積金、公益金、儲備基金、企業發展基金人民幣2,274.2萬元後，加年初未分配利潤人民幣9,156.8萬元，實際可供股東分配的利潤人民幣17,002.7萬元。由於境內外可供分配的利潤均高於擬分派現金紅利人民幣3,376萬元，故符合利潤分配方案。2004年度公司不進行資本公積金轉增股本。此分配預案，將提請2004年年度股東大會審議批准。

**(II) IMPLEMENTATION OF THE RESOLUTIONS OF THE ANNUAL GENERAL MEETING BY BOARD OF DIRECTORS**

The 2003 Annual General Meeting of the Company was held on 24 May 2004. Pursuant to the resolutions passed at this annual general meeting, the Board of Directors implemented the following during the reporting period:

1. The 2003 Profit Distribution Plan of the Company was considered and approved at the 2003 Annual General Meeting and was implemented. The announcements regarding dividend distribution for A Shares and H Shares were published on Shanghai Securities News, Hong Kong Economic Times and The Standard on 25 May 2004 and 13 July 2004 respectively. The date of dividend distribution was 23 July 2004 and the dividend before taxation was Rmb0.08 per share.
2. The Board of Directors has implemented all other matters which were passed at the 2003 Annual General Meeting of the Company in accordance with the passed resolutions.

**(III) PROFIT DISTRIBUTION PLAN OR PLAN TO CONVERT SURPLUS RESERVES INTO SHARE CAPITAL**

The Company realized a net profit of Rmb95,904,000 in 2004 in accordance with PRC Accounting Standards. According to the requirement of the Articles of Association, Rmb12,021,600 was appropriated to statutory surplus reserve, Rmb9,637,400 was appropriated to statutory public welfare fund, together with the undistributed profit of Rmb60,699,800 at the beginning of the year, the actual distributable profit for shareholders amounted to Rmb134,944,800. According to the decisions passed at the Board on 12 April 2005, the Company intended to declare a cash bonus distribution of Rmb0.80 (inclusive of tax) every 10 shares for the 422,000,000 issued shares (Rmb1 par value of each share), totalling Rmb33,760,000. The remaining profit of Rmb101,184,800 is left to be distributed in later years. The Company realized a net profit of Rmb101,201,000 prepared under HK GAAP. After appropriation of an amount of Rmb22,742,000 for statutory reserve, public welfare fund, reserve fund and enterprise expansion fund, together with the undistributed profit of Rmb91,568,000, the actual distributable profit for shareholders amounted to Rmb170,027,000. As the domestic distributable profits are higher than the intended distribution of cash bonus of Rmb33,760,000, the requirement of the proposal for profit distribution was met. In 2004, the Company did not transfer amount in capital reserve to share capital. The distribution proposal will be proposed to the annual general meeting of 2004 for consideration and approval.

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### (四) 固定資產

本年度內固定資產之變動情況載列於根據香港公認會計準則編製之帳目及根據中國會計準則編製之會計報表附註。

### (IV) FIXED ASSET

Movements in fixed assets for the year are set out in the accounts prepared under accounting principles generally accepted in Hong Kong ("HK GAAP") and the notes to financial statements prepared under PRC accounting standards.

### (五) 在建工程

本年度內在建工程之資料及變動情況載列於根據香港公認會計準則編製之帳目及根據中國會計準則編製之會計報表附註。

### (V) CONSTRUCTION IN PROGRESS

Particulars and movements in construction-in-progress for the year are set out in the accounts prepared under HK GAAP and the notes to the financial statements prepared under PRC accounting standards.

### (六) 附屬公司投資

有關附屬公司之資料載列於根據香港公認會計準則編製之帳目。

### (VI) INVESTMENTS IN SUBSIDIARIES

Particulars of subsidiaries are set out in the accounts prepared under HK GAAP.

### (七) 聯營公司權益

有關聯營公司之資料載列於根據香港公認會計準則編製之帳目。

### (VII) INTERESTS IN ASSOCIATES

Particulars of associates are set out in the accounts prepared under HK GAAP.

### (八) 其他資產

有關其他資產之資料載列於根據香港公認會計準則編製之帳目。

### (VIII) OTHER ASSETS

Particulars of other assets are set out in the accounts prepared under HK GAAP.

### (九) 儲備

本年度內儲備之變動情況載列於根據香港公認會計準則編製之帳目及根據中國會計準則編製之會計報表附註。

### (IX) RESERVES

Movements in reserves for the year are set out in the accounts prepared under HK GAAP and in the notes to the financial statements prepared under PRC accounting standards.

### (十) 銀行貸款

於2004年12月31日之銀行貸款情況載列於根據中國會計準則編製之會計報表附註。

### (X) BANK LOANS

Bank loans as at 31 December 2004 are set out in notes to the financial statements prepared under PRC Accounting Standards.

(十一) 公司退休金計劃

本公司按照《國務院關於企業職工養老保險制度改革的決定》的有關規定，須繳付中國政府相等於工資總額的20%的費用，作為員工基本養老保險金。2004年度基本養老保險金總支出人民幣1,982.87萬元。除上述費用外，本公司並無其他有關退休金的承擔或責任。

(十二) 關聯交易

- (1) 本年度之關聯交易詳情載列於根據香港公認會計準則編製之帳目附註及根據中國會計準則編製之會計報表附註。
- (2) 各獨立非執行董事確認所有關聯交易是按一般商業條款在本公司有關成員公司之日常及一般業務中進行，有關條款均為正常商業條款或不差於提供予第三者之優惠條款，並對本公司股東而言乃屬公平及合理。

(十三) 最佳應用守則

本公司於報告期內均遵守於二零零五年一月一日前有效之香港聯合交易所有限公司證券上市規則（上市規則）附錄十四所載列之最佳應用守則。

(十四) 員工住房

本公司2004年年度未出售公有住房給予員工。公司按照國家規定為現有員工按上年月平均工資總額的10%繳納住房公積金，對公司的業績並無重大影響。根據北京市人民政府房改辦公室，北京市財政局，北京市國土資源和房屋管理局，北京市物價局[(2000)京房改辦字第080]號《關於北京市提高公有住房租金，增發補貼有關問題的通知》的精神，本公司結合實際情況，對公司員工自2000年4月1日發放每月人民幣70-80元住房租金補貼。

(XI) THE COMPANY'S PENSION PLANS

In accordance with the relevant regulations to the State Council's Decisions Regarding Reform of the Employee Retirement Insurance Scheme, the Company is required to pay to the Chinese government an amount equivalent to 20% of total amount of salary as the basic contribution to the Employee Retirement Insurance Scheme. In 2004, a total amount of Rmb19,828,700 was contributed to the Employee Retirement Insurance Scheme. Apart from the above contribution, the Company has no other commitments or liabilities related to pensions.

(XII) CONNECTED TRANSACTIONS

- (1) Please refer to the notes to the accounts prepared under HK GAAP and the notes to the financial statements prepared under PRC accounting standards for the particulars of connected transactions during the year.
- (2) Each independent non-executive director confirmed that all the connected transactions were entered into on normal commercial terms in ordinary and usual course of business of the Group and its member companies. All the terms were either normal business terms or were not less favourable than the preferential treatments offered to the third parties, and were fair and reasonable as far as the Company's shareholders were concerned.

(XIII) CODE OF BEST PRACTICE

The Company complied with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") which was in force prior to 1 January 2005 during the reporting period.

(XIV) STAFF QUARTERS

The Company didn't sell any public housing flats to staff during the year of 2004. In accordance with the policy of the State, the Company contributed to the public housing fund on the basis of 10% of the average monthly salary of the existing employees for the previous year, which did not had any significant impact on the Company's results. In accordance with the spirit of the "(2000) Jing Fang Gai Ban, Zi Document No. 080" Notice in relation to issues of the Increase in Beijings Public Housing Rents and Allowances issued by the Housing Reform Office of Beijing Municipal Government, Beijing Financial Bureau and Commodity Price Bureau of Beijing, Beijing State Land Resources Bureau, Housing Administration Bureau, and integrating with the Company's actual situation, the Company provided a housing allowance of Rmb70-80 per month to its staff starting from 1 April 2000 onwards.



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### (十五) 關於員工基本醫療保險

本公司於2001年10月起執行《北京市基本醫療保險規定》，並依此「規定」實施員工基本醫療保險。原公司員工和退休員工的醫療費用分別在員工福利費和管理費用列支，執行新規定後，公司按照全部員工繳費工資基數之和的9%繳納基本醫療保險費（其中4%由成本費用支出，5%由員工福利費支出）；按照全部員工繳費工資基數之和的1%繳納大額醫療費用互助資金，由員工福利費支出；按照員工工資總額4%從成本費用中提取補充醫療保險留在企業，用於符合《北京市基本醫療保險規定》中關於補充醫療保險報銷條件的醫療費用的支出。員工福利費的計提標準不變，仍為在職員工工資總額的14%。2004年仍執行該規定。

### (XV) EMPLOYEE'S BASIC MEDICAL INSURANCE

Since October 2001, the Company has carried out Provisions regarding Beijing Basic Medical Insurance, and implemented employee's basic medical insurance system in accordance with the provisions. Medical expenses for former and retired employees are paid out of staff welfare funds and administrative expenses separately. After carrying out new provisions, the Company is required to pay basic medical insurance calculated as 9% of employees' total wages, in which 4% is paid out of cost expense and 5% is paid out of staff welfare fund; Material medical expenses for mutual help, calculating on the basis of 1% of employees' total wages, shall be paid out of the welfare fund; Provision of supplementary medical insurance shall be prepared on the basis of 4% of employees' total wages for the medical expenses in accordance with supplementary qualifications on reimbursement of medical insurance set out in Provisions regarding Beijing Basic Medical Insurance. No change has been made to the provision standard of employees' welfare fund, which still calculated as 14% of total wages of existing employees. Such provision was still carried out in 2004.

### (十六) 股東周年大會

董事會設股東周年大會召開之日為2005年6月8日。

### (XVI) ANNUAL GENERAL MEETING

The Board of Directors has fixed the date of Annual General Meeting on 8 June 2005.

### (十七) 公司2004年度選定的信息披露報紙為《上海證券報》、《香港經濟日報》、《英文虎報》。

### (XVII) THE COMPANY DESIGNATED THE FOLLOWING NEWSPAPERS FOR DISCLOSURE OF INFORMATION FOR 2004: SHANGHAI SECURITIES NEWS, HONG KONG ECONOMIC TIMES AND THE STANDARD.

**(十八) 註冊會計師對公司控股股東及其他關聯方佔用資金情況的專項說明**

關於北人印刷機械股份有限公司控股股東及其他關聯方資金佔用情況的專項說明

北人印刷機械股份有限公司董事會：

我們接受委託，依據《中國註冊會計師獨立審計準則》審計了北人印刷機械股份有限公司（「貴公司」）2004年12月31日的公司及合併的資產負債表及2004年度公司及合併的利潤及利潤分配表和現金流量表，並於2004年4月12日簽發了德師京審字(05)第066號無保留意見的審計報告。

根據中國證監會、國務院國資委《關於規範上市公司與關聯方資金往來及上市公司對外擔保若干問題的通知》的要求，貴公司編製了後附的截至2004年12月31日止北人印刷機械股份有限公司資金佔用情況調查表（以下簡稱「調查表」）。

如實編製和對外披露調查表並確保其真實性、合法性及完整性是貴公司的責任。我們對調查表所載資料與我所審計貴公司2004年度財務報告時所複核的會計資料和經審計的財務報告的相關內容進行了核對，在所有重大方面沒有發現不一致。除了對貴公司實施2004年度會計報表審計中所執行的對關聯方交易有關的審計程序外，我們並未對調查表所載資料執行額外的審計程序。

**(XVIII) SPECIAL STATEMENT OF CERTIFIED PUBLIC ACCOUNTANTS IN RELATION TO THE FUNDS APPROPRIATED BY THE COMPANY'S CONTROLLING SHAREHOLDER AND OTHER CONNECTED PARTIES**

Special Statement in relation to the Funds Appropriated by the Controlling Shareholder and Other Connected Parties of Beiren Printing Machinery Holdings Limited

To the Board of directors of Beiren Printing Machinery Holdings Limited:

We refer to our engagement to conduct the audit of the Company's and consolidated balance sheet of Beiren Printing Machinery Holdings Limited (the "Company") as of 31 December 2004 and the profit and profit distribution and cash flows statements for the year of 2004 in accordance with the Independent Auditing Standards for Chinese Certified Public Accountants, and have signed the De Shi Jing Shen Zi (05) No.066 unqualified opinion audited report on 12 April 2004.

In accordance with the requirement of the Notice of Certain Issues in Capital Transactions between Listed Companies and Connected Parties and External Guaranties of Listed Companies issued by China Securities Regulatory Commission and State-owned Assets Supervision and Administration Commission of the State Council, the Company prepared an investigation form regarding the appropriated funds of the Company as of 31 December 2004 ("Investigation Form").

To truthfully prepare and disclose the Investigation Form and to ensure its truthfulness, legality and completeness are the responsibilities of the Company. We have cross-checked the information set out in the Investigation Form with the related accounting information reviewed by us for preparing the financial statements of the Company for the year of 2004 as well as the relevant content in the audited financial reports. No inconsistency was found in all material respects. Save as the relevant auditing procedures conducted for the transactions with connected parties during the auditing of financial statements for 2004 of the Company, we have not undertaken any additional auditing procedures for the information set out in the Investigation Form.



# 董事會工作報告

## BOARD OF DIRECTORS' REPORT

本函僅作為貴公司向中國證監會呈報2004年度控股股東及其他關聯方資金佔用情況之用，未經本所書面同意，不得用作任何其他目的。

德勤華永會計師事務所有限公司  
2005年4月12日

關聯方資金佔用及償還情況

This letter is solely for the purpose of presentation to China Securities Regulatory Commission by the Company regarding the fund appropriated by the controlling shareholder and other connected parties of the Company for the year of 2004. It shall not be used for other purposes without our prior consent in written.

Deloitte Touche Tohmatsu CPA Ltd.  
12 April 2005

Funds Appropriated by Connected Parties and Repayment

單位：人民幣元  
Unit: Rmb

資金佔用情況	關聯方名稱	關聯關係	本年發生 金額 人民幣萬元 Amount incurred for the year Rmb0'000	會計科目	年末餘額 人民幣萬元 Balance at end of year Rmb0'000	備註
Application of funds	Name of related parties	Relationship with the Company		Accounting item		Remarks
拆借資金	—	—	—	—	—	—
Funds for lending	—	—	—	—	—	—
委託貸款	—	—	—	—	—	—
Designated loans	—	—	—	—	—	—
委託關聯方進行投資	—	—	—	—	—	—
Designated investment by connected parties	—	—	—	—	—	—
開具沒有真實交易的商業承兌匯票	—	—	—	—	—	—
Issue of commercial bank draft without genuine transaction	—	—	—	—	—	—
代為償還債務	—	—	—	—	—	—
Repayment of loans on its behalf	—	—	—	—	—	—
其他	北人集團公司	控股股東	839.94	其他應收款	32.66	發生的 搬遷補償金
Others	Beiren Group Corporation	Controlling shareholder		Other accounts receivable		Removal compensation occurred
	北京北人太和印機鑄造廠 Beijing Beiren Taihe Printing and Casting Factory	子公司 Subsidiary	—	其他應收款 Other accounts receivable	286.00	墊付費用 Payments on its behalf

**(十九) 公司獨立董事關於對外擔保的專項說明及獨立意見**

公司獨立董事在審閱有關文件並聽取了公司有關人員的相關說明後，對執行證監發[2003]56號文情況發表如下獨立意見：

- (1) 報告期內，沒有發生為控股股東及本公司持股50%以下的其他關聯方、任何非法人單位或個人提供擔保。
- (2) 報告期內，沒有發生控股股東佔用上市公司資金的情況。
- (3) 報告期內，沒有發生控股股東及其他關聯方強制公司為他人提供擔保。

截至2004年12月31日，公司不存在任何對外擔保和控股股東佔用上市公司資金情形。

**(XIX) SPECIAL STATEMENT AND INDEPENDENT OPINION FROM INDEPENDENT DIRECTORS FOR EXTERNAL GUARANTEE PROVIDED BY THE COMPANY**

After reviewing relevant documents and listening to relevant presentations from related staff of the Company, the independent directors of the Company provided the following independent opinions regarding the implementation of Zhen Jian Fa [2003] No. 56 circular of CSRC:

- (1) During the reporting period, the Company has not provided any guarantee to its controlling shareholders, nor has it provided any external guarantee in any form to any other connected parties with shareholdings below 50%, or non-corporate bodies or individuals.
- (2) No fund of the Company has been appropriated by its controlling shareholder during the reporting period.
- (3) During the reporting period, the controlling shareholders and other connected parties did not coerce the Company to provide guarantee for any external parties.

As at 31 December 2004, the Company had no external guarantee or fund appropriated by its controlling shareholder.