

# Corporate Profile and Positioning

## 公司簡介及定位

**Positioning & Strategy** The Group positions itself to become the leading technology based component manufacturer in the PRC by focusing on business opportunities in the PRC and by capitalising on the PRC's eminent position as the global manufacturing powerhouse as well as its burgeoning domestic market. This leverage, together with the Group's cost efficient Chinese manufacturing platforms plus the technological edge provided by the Group's strategic partners, serve as the Group's long term strategy to achieve its leading position in China.

**公司定位及戰略** 本集團銳意發展成為以科技為本的中國領先元件製造商，專注物色中國內地的商機，充分利用中國晉身成為全球製造基地的領先優勢，以及其迅速增長的國內市場。這點再加上本集團中國製造平台的成本優勢以及本集團策略性夥伴所提供的技術優勢，成為本集團的長遠戰略以達到成為中國領先企業的目標。



本公司於一九九四年開始在香港聯合交易所有限公司（「香港聯交所」）上市，以製造及銷售辦公室傢具為其主要業務。

於二零零一年一月二十二日，本集團（即本公司及其附屬公司）已成功完成重組，向本公司的主要及控股股東華潤（集團）有限公司（「華潤集團」）增購了兩項主要業務，分別為(i)半導體業務及(ii)壓縮機業務。此外，本公司亦由Logic International Holdings Limited（勵致國際集團有限公司）易名為China Resources Logic Limited（華潤勵致有限公司，簡稱「本公司」）。本集團於二零零五年出售其辦公室傢具業務，專注發展半導體及壓縮機業務。本集團已成為以科技為本的製造商及服務提供商，專注於製造消費類產品元件，包括用於消費類電子產品的集成電路及用於住宅空調機的壓縮機。

於二零零二年，本集團半導體業務於中華人民共和國（「中國」）收購一家主要半導體製造商，為本集團提供一個以中國為基地的堅穩製造平台。於二零零三年，本集團重組其合營的晶圓代工業務，並邀請主要國際半導體代工製造商及國際投資者作為股本合作夥伴。此晶圓代工合營公司於二零零四年八月在香港聯交所主板成功上市，其後於二零零六年七月，本集團透過自願有條件收購建議成功收購該

The Company was first listed on The Stock Exchange of Hong Kong Limited (the “HK Stock Exchange”) in 1994 with the manufacture and sale of office furniture as its main business.

On 22nd January, 2001, the Group (i.e. the Company and its subsidiaries) has successfully completed its restructuring by acquiring two major businesses namely (i) the Semiconductor Business and (ii) the Compressor Business from China Resources (Holdings) Company Limited (“CRH”), the Company’s substantial and controlling shareholder. The name of the Company has also been changed from Logic International Holdings Limited to China Resources Logic Limited (the “Company”). The Group disposed of its Office Furniture Business in 2005 to focus on the Semiconductor and Compressor Businesses. The Group has become a technology oriented manufacturer and service provider, focusing on manufacturing consumer product components such as Integrated Circuits (“ICs”) used in consumer electronics and compressors used in residential air-conditioners.

In 2002, the Group’s Semiconductor Business acquired a major semiconductor manufacturer in the People’s Republic of China (the “PRC”) and provided the Group with a solid PRC based manufacturing platform. In 2003, the Group restructured its associated open foundry business and invited major international semiconductor foundry and international investors as equity partners. This open foundry associated company was successfully listed on the Main Board of the HK Stock Exchange in August, 2004 and subsequently in July, 2006, the Group successfully acquired a controlling interest therein via a voluntary conditional offer. In June, 2006, the Group set up a PRC based joint venture

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合營公司的控股權益。於二零零六年六月，本集團與新加坡 **STATS ChipPAC Ltd.** 成立一間以中國為基地的集成電路封裝及晶圓代工測試合營企業，以提供較高增值的集成電路測試及晶圓代工包裝服務。此等舉措令本集團晉身為中國其中一家最大的當地半導體企業，具有提供包括設計、晶圓製造、晶圓代工服務及測試和封裝服務的綜合製造及服務能力。憑藉其具競爭力的本地製造成本及成熟的技術，加上資本開支因此降低，半導體業務集中於擴展其於中國溢利較高之模擬集成電路市場之佔有率。該市場近年發展蓬勃，並預期於可見未來增長勢頭依然強勁。

目前，本集團旗下的住宅空調壓縮機業務已成為具領導地位的中國內地住宅空調壓縮機製造商之一。壓縮機業務成功善用其合營企業夥伴日本三洋電機株式會社（「三洋電機」）的先進技術、中國生產基地的成本效益及中國住宅空調機市場的平穩發展。憑藉將產能提升到每年**6,000,000**台，壓縮機業務已成為住宅空調壓縮機的主要全球供應商。

本集團銳意發展成為以科技為本的中國領先消費類產品製造商，專注物色中國內地的商機，充分利用中國晉身為全球製造基地的領先優勢，以及其迅速增長的國內消費者市場。

IC assembly and testing foundry with **STATS ChipPAC Ltd.** of Singapore, to provide higher value added IC testing and packaging foundry services. These measures catapulted the Group to become one of the largest local players in the PRC semiconductor industry with integrated manufacturing and service capabilities covering design, fabrication, foundry services and test and assembly services. Leveraging on its competitive local production costs, mature technology, hence low capital expenditure, the Semiconductor Business focuses on expanding its share of the higher margin analogue IC market in the PRC which has been growing rapidly in recent years and is expected to do so in the foreseeable future.

The Group's residential air-conditioner Compressor Business is currently one of the leading residential air-conditioner compressor manufacturers in the PRC. The Compressor Business has successfully leveraged on the leading edge technology of its joint venture partner, Sanyo Electric Co., Ltd. of Japan ("Sanyo Electric"); the cost effective Chinese manufacturing base; and the steadily growing PRC residential air-conditioner market. With increased production capacity to 6 million units a year, the Compressor Business has become a major global supplier of residential air-conditioner compressors.

The Group aspires to become the leading technology based consumer product component manufacturer in the PRC by focusing on business opportunities in the PRC and by capitalising on the PRC's eminent position as the global manufacturing powerhouse as well as its burgeoning domestic consumer market.