

# INDEPENDENT AUDITORS' REPORT

## 獨立核數師報告

Certified Public Accountants  
Member of Grant Thornton International

Grant Thornton   
均富會計師行

To the members of RBI Holdings Limited  
紅發集團有限公司  
(incorporated in Bermuda with limited liability)

致：紅發集團有限公司  
(於百慕達註冊成立之有限公司)  
全體股東

We have audited the consolidated financial statements of RBI Holdings Limited (the "Company") set out on pages 28 to 83, which comprise the consolidated and company balance sheets as at 31 December 2006, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

本核數師行已審核列載於第28頁至第83頁之紅發集團有限公司(「貴公司」)之綜合財務報表，此財務報表包括於二零零六年十二月三十一日之綜合及公司資產負債表與截至該日止年度之綜合收益表、綜合權益變動表及綜合現金流量報表，以及主要會計政策概要及其他附註解釋。

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### 董事就財務報表之責任

貴公司董事須根據香港會計師公會頒佈之香港財務報告準則及按照香港公司條例的披露規定，負責編製並真實公平地呈列財務報表。此責任包括設計、實施及維持與編製並真實公平地呈列財務報表有關之內部監控，以使財務報表不存在由欺詐或錯誤而導致之重大錯誤陳述；選擇及應用適當之會計政策；以及按情況作出合理之會計估計。

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 核數師之責任

本核數師行之責任是根據吾等之審核，對該等財務報表作出意見，並按照百慕達一九八一年公司法第90條，僅向作為整體股東報告，除此之外本報告不可用作其他用途，本行不會就本報告內容向任何其他人士作出承擔或負上任何責任。

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## 獨立核數師報告

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group as at 31 December 2006 and of the profit and cash flows of the Group for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

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本核數師行已按照香港會計師公會所頒佈之香港審計準則進行審核工作。該等準則要求本核數師行遵守道德規範，並規劃及執行審核，以合理確定此等財務報表是否不存有任何重大錯誤陳述。

審核涉及執行程序以取得與財務報表所載金額及披露事項有關的審核憑證。所選定的程序取決於核數師的判斷，包括評估由欺詐或錯誤而導致財務報表存有重大錯誤陳述之風險。在評估該等風險時，核數師將考慮與公司編製並真實公平地呈列財務報表有關的內部監控，以設計適當審核程序，但並非為對公司內部監控效能發表意見。審核亦包括評價董事所採用之會計政策之適合性及所作出之會計估計之合理性，並就財務報表的整體呈列作出評估。

本核數師行相信，本行所獲得之審核憑證乃充足及適當地為本行之審核意見提供基礎。

### 意見

本核數師行認為，綜合財務報表均真實公平地反映 貴集團於二零零六年十二月三十一日結算時之財務狀況及貴集團截至該日止年度之溢利及現金流量，並已按照香港財務報告準則之規定及香港公司條例的披露規定妥善編製。

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