



To the members

**Zhu Kuan Development Company Limited**

*(Incorporated in Bermuda with limited liability)*

We have audited the financial statements on pages 30 to 78 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

致：珠光發展有限公司股東

*(於百慕達註冊成立之有限公司)*

吾等已完成審核載於第30頁至第78頁按照香港公認會計原則編製的財務報表。

### Respective responsibilities of directors and auditors

### 董事與核數師的責任

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

貴公司董事須負責編製真實與公平的財務報表，在編製該等財務報表時，董事必須貫徹採用合適的會計政策。吾等的責任是根據審核工作的結果，對該等財務報表作出獨立的意見，並向股東報告。

### Basis of opinion

### 意見的基礎

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's and the Group's circumstances, consistently applied and adequately disclosed.

吾等是按照香港會計師公會頒布的核數準則進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估董事於編製該等財務報表時所作出的重大估計及判斷，及會計政策是否切合貴公司及貴集團的具體情況，及有否貫徹運用並充份披露該等會計政策。

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

吾等在策劃和進行審核工作時，均以取得一切吾等認為必需的資料及解釋為目標，使吾等能獲得充份的憑證，就該等財務報表是否有重大錯誤陳述，作出合理的確定。在作出意見時，吾等亦已衡量該等財務報表所載資料在整體上是否足夠。吾等相信，吾等的審核工作已為下列意見建立合理的基礎。

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 30 April 2002 and of the profit and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**Ernst & Young**  
*Certified Public Accountants*

Hong Kong  
28 August 2002

**意見**

吾等認為，上述的財務報表均真實與公平地反映 貴公司及 貴集團於二零零二年四月三十日的財政狀況及 貴集團截至該日止年度的盈利及現金流量，並已按照香港公司條例的披露要求而妥善編製。

**安永會計師事務所**  
執業會計師

香港  
二零零二年八月二十八日