



呂禮恒會計師事務所有限公司

Kennic L. H. Lui & Co. Ltd.

Certified Public Accountants

To the shareholders of HyComm Wireless Limited

致華脈無線通信有限公司全體股東

(incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

We have audited the financial statements on pages 23 to 89 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

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.

Basis of Opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants. An audit includes 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the Company and the Group, consistently applied and adequately disclosed.

吾等已完成審核載於第23至89頁按照香港普遍採納之會計準則編製的財務報表。

董事及核數師的個別責任

貴公司之董事須負責編製真實與公平的財務報表。編製該等真實與公平的財務報表時，董事必須貫徹採用合適的會計政策。

吾等的責任是根據本行審核工作的結果，對該等財務報表形成獨立的意見，並向股東作出報告。

意見的基礎

吾等按照香港會計師公會所頒佈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的重大估計和判斷，所釐定的會計政策是否適合 貴公司及 貴集團的具體情況，及是否貫徹應用並足夠地披露該等會計政策。

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.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company and the Group as at 31 March 2003 and of the loss and cash flows of the Group for the year then ended and have been properly prepared in accordance with disclosure requirements of the Hong Kong Companies Ordinance.

Kennic L. H. Lui & Co. Ltd.

Certified Public Accountants

Lau Wu Kwai King, Lauren

Practising Certificate No.: P02651

Hong Kong, 27 October 2003

吾等在策劃及進行審核工作時，均以取得一切本行認為必需的資料及解釋為目標，使本行能獲得充份的憑證，就該等財務報表是否存有重要錯誤陳述，作出合理的保證。在形成意見時，吾等亦已衡量該等財務報表所載的資料在整體上是否足夠。本行相信，本行的審核工作已為下列意見建立了合理的基礎。

意見

吾等認為，該等財務報表均真實與公平地反映 貴公司及貴集團於二零零三年三月三十一日的財務狀況及貴集團截至該日止年度的虧損和現金流量，並已按照香港公司條例的披露要求而妥善編製。

呂禮恒會計師事務所有限公司

執業會計師

劉胡桂琼

執業證書號碼:P02651

香港，二零零三年十月二十七日