

董事謹提呈截至二零零四年三月三十一日止年度之年報及經審核財務報表。

The directors present their annual report and the audited financial statements for the year ended 31st March, 2004.

本公司股份自二零零零年二月十六日以來一直在香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市。於二零零四年一月二十六日，本公司撤銷其股份於創業板之上市地位，同日，本公司以介紹方式將其全部已發行股本於聯交所主板上市。

The shares of the Company have been listed on The Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited ("Stock Exchange") since 16th February, 2000. On 26th January, 2004, the Company withdrawn the listing of its shares on GEM, and on the same date, the Company has by way of introduction, listed its entire share capital on the Main Board of the Stock Exchange.

## 主要業務

本公司為一家投資控股公司，其附屬公司之主要業務載於財務報表附註28。

## PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 28 to the financial statements.

## 業績及分派

本集團截至二零零四年三月三十一日止年度之業績載於本年報第36頁之綜合收入報表。

## RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31st March, 2004 are set out in the consolidated income statement on page 36 of the annual report.

截至二零零三年三月三十一日止年度之末期股息為每股5港仙，共計15,105,000港元，已於年內派付予股東。董事會現建議向二零零四年八月二十四日名列股東名冊上之股東派發截至二零零四年三月三十一日止年度之末期股息每股5港仙。

A final dividend for the year ended 31st March, 2003 of HK5 cents per share amounting to HK\$15,105,000 was paid to the shareholders during the year. The directors now recommend the payment of a final dividend of HK5 cents per share, for the year ended 31st March, 2004, to the shareholders on the register of members on 24th August, 2004.

## 投資物業

本集團之投資物業於二零零四年三月三十一日由獨立物業估值師按公開市場價值現有用途基準作出重估。重估得出盈餘2,000,000港元，已納入收入報表中。有關詳情載於財務報表附註11。

## INVESTMENT PROPERTY

At 31st March, 2004, the Group's investment property was revalued by an independent property valuer on an open market existing use basis. The revaluation resulted in a surplus of HK\$2,000,000 which has been credited to the income statement. Details are set out in note 11 to the financial statements.

## 物業、廠房及設備

本集團於年內之物業、廠房及設備之變動詳情載於財務報表附註12。

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements during the year in the property, plant and equipment of the Group are set out in note 12 to the financial statements.

# 董事會報告書 Directors' Report

長遠電信網絡集團有限公司 FORTUNE TELECOM HOLDINGS LIMITED

## 董事

本公司於本年內及直至本報告書刊發日期止之董事如下：

### 執行董事：

劉小鷹先生 (主席)  
羅習之先生  
田定康先生

### 非執行董事：

馮靄業先生  
盧永逸先生

### 獨立非執行董事：

鄭永勝先生  
廖國輝先生

根據本公司之公司細則第87條，羅習之先生及田定康先生將於應屆股東週年大會上任滿告退，惟彼等合乎資格並願膺選連任。

各擬於應屆股東週年大會上膺選連任之董事概無與本公司或其任何附屬公司訂立於一年內不可由本集團毋須補償(法定補償除外)而予以終止之服務合約。

每位非執行董事及獨立非執行董事之任期乃根據本公司之公司細則輪值告退。

## DIRECTORS

The directors of the Company during the year and up to the date of this report were:

### Executive directors:

Mr. Lau Siu Ying, Steve (*Chairman*)  
Mr. Luo Xi Zhi  
Mr. Tin Ding Hong, William

### Non-executive directors:

Mr. Fung Oi Ip, Alfonso  
Mr. Lo Wing Yat, Kelvin

### Independent non-executive directors:

Mr. Chang Wing Seng, Victor  
Mr. Liu Kwok Fai, Alvan

In accordance with clause 87 of the Company's bye-laws, Mr. Luo Xi Zhi and Mr. Tin Ding Hong, William retire at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

None of the directors proposed for re-election at the forthcoming annual general meeting has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

The term of office of each of the non-executive directors and independent non-executive directors is the year up to his retirement by rotation in accordance with the Company's bye-laws.

## 董事於證券之權益

於二零零四年三月三十一日，按照本公司依據香港證券及期貨條例（「證券及期貨條例」）第352條所設存名冊之記錄或根據上市公司董事進行證券交易之標準守則本公司及聯交所接獲之通知，董事及彼等之聯繫人士擁有本公司及其相聯法團股本之權益如下：

## DIRECTORS' INTERESTS IN SECURITIES

At 31st March, 2004, the interests of the directors and their associates in the share capital of the Company and its associated corporations as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Future Ordinance ("SFO") or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

董事姓名 Name of director	身份 Capacity	持有之普通股數目 Number of ordinary shares held (附註) (Note)	佔本公司已發行 股本百分比 Percentage of the issued share capital of the Company
劉小鷹 Lau Siu Ying, Steve	以信託持有 Held by trust	211,500,013	70%

附註：該等股份由在英屬處女群島註冊成立之有限公司Future 2000 Limited 持有，而該公司由一信託人持有。有關全權信託之受益人包括劉小鷹先生、其配偶及其子女。

Note: These shares are held by Future 2000 Limited, a company incorporated in the British Virgin Islands which in turn is held by a trust. The beneficiaries of the discretionary trust include Mr. Lau Siu Ying, Steve, his spouse and his children.

上文披露之權益指於本公司或其相聯法團之股份之長倉。

The interest disclosed above represents long positions in the shares of the Company or its associated corporations.

除上文披露者外，董事或彼等之聯繫人士於二零零四年三月三十一日概無擁有本公司或其任何相聯法團（定義見證券及期貨條例）任何證券之權益或淡倉。

Save as disclosed above, none of the directors or their associates, had any interests or short positions in any securities of the Company or any of its associated corporations as defined in the SFO at 31st March, 2004.

## 購股權

本公司購股權計劃之詳情載於財務報表附註21。自該計劃採納以來概無任何購股權授出。

## SHARE OPTIONS

Particulars of the Company's share option schemes are set out in note 21 to the financial statements. No options has been granted since the adoption of the schemes.

# 董事會報告書 Directors' Report

長遠電信網絡集團有限公司 FORTUNE TELECOM HOLDINGS LIMITED

## 董事購買股份或債券之權利

於年內任何時間本公司或其控股公司或其任何附屬公司概無參與任何安排，致使本公司董事可藉購入本公司或任何其他法人團體之股份或債券而獲益。董事、彼等之配偶或未滿18歲之子女於年內概無擁有任何可認購本公司證券之權利或曾行使任何該等權利。

## 董事於重大合約之權益

本公司董事在本公司或其任何附屬公司於年終或年內任何時間已訂立之重大合約中，概無擁有直接或間接之重大權益。

## 主要股東

於二零零四年三月三十一日，按照本公司依據香港證券及期貨條例第336條所設存之主要股東名冊列示，除上文「董事於證券之權益」一節披露之權益外，本公司未獲知會在本公司已發行股本中有任何其他相關權益。

## 購買、出售或贖回本公司之上市證券

於年內，本公司及其附屬公司概無購買、出售或贖回本公司之任何上市證券。

## 主要客戶及供應商

於年內，向本集團五大客戶作出之銷售額合共約佔本集團銷售總額之35%。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the year was the Company or its holding company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate. None of the directors, their spouses or children under the age of 18 had any rights to subscribe for the securities of the Company or had exercised any such rights during the year.

## DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contracts of significance to which the Company or any of its subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the year.

## SUBSTANTIAL SHAREHOLDERS

As at 31st March, 2004, the register of substantial shareholders maintained by the Company pursuant to Section 336 of the Securities and Futures Ordinance shows that other than the interests disclosed in the section headed "Directors' interests in securities" above, the Company has not been notified of any other relevant interests in the issued share capital of the Company.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## MAJOR CUSTOMERS AND SUPPLIERS

During the year, the aggregate sales attributable to the Group's five largest customers were 35% of the Group's total sales.

向本集團五大供應商作出之採購額於年內合共約佔本集團採購總額約96%，而向本集團最大供應商作出之採購額約佔80%。

The aggregate purchases attributable to the Group's five largest suppliers during the year comprised approximately 96% of the Group's total purchases and the purchases attributable to the Group's largest supplier were approximately 80%.

於年內任何時間，董事、彼等之聯繫人士或據董事所知任何擁有本公司已發行股本5%以上之本公司股東概無擁有本集團五大供應商或客戶任何一位之實際權益。

At no time during the year did a director, an associate of a director or a shareholder of the Company which to the knowledge of the directors, own more than 5% of the Company's issued share capital, had a beneficial interest in any of the Group's five largest suppliers or customers.

## 公司管治

本公司於截至二零零四年三月三十一日止年度一直遵從聯交所證券上市規則附錄十四所載之最佳應用守則。

## CORPORATE GOVERNANCE

The Company has complied throughout the year ended 31st March, 2004 with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange.

## 核數師

本公司將於股東週年大會上提呈續聘德勤•關黃陳方會計師行為核數師之決議案。

## AUDITORS

A resolution will be submitted to the annual general meeting of the Company to re-appoint the auditors, Messrs. Deloitte Touche Tohmatsu.

代表董事會

On behalf of the Board

劉小鷹

主席

香港，二零零四年七月八日

**Lau Siu Ying, Steve**

CHAIRMAN

Hong Kong, 8th July, 2004