

INTERIM DIVIDEND 中期股息

The directors have resolved not to declare an interim dividend for the period (2003: Nil).

董事會已議決不派發本期間之中期股息(二零零三年：無)。

AUDIT COMMITTEE 審核委員會

The Company has established an audit committee in accordance with paragraph 14 of the Code of Best Practice.

本公司已遵照最佳應用守則第十四段成立審核委員會。

The audit committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a general review of the unaudited interim financial report for the six months ended 30th June, 2004. In carrying out this review, the audit committee has obtained explanations from management. At the request of the directors, the Group's external auditors have carried out a review of the unaudited interim financial report in accordance with the Statement of Auditing Standards 700 issued by the Hong Kong Society of Accountants.

審核委員會已與管理層檢討本集團所採用之會計政策及慣例，並商討內部監控及財務申報事宜，其中包括一般審閱截至二零零四年六月三十日止六個月之未經審核中期財務報告。於進行本審閱時，審核委員會由管理層取得有關解釋。應董事要求，本集團向外聘用之核數師曾根據香港會計師公會發出之核數準則第700號審閱未經審核中期財務報告。

COMPLIANCE WITH THE CODE OF BEST PRACTICE OF THE LISTING RULES**符合上市規則之最佳應用守則**

None of the directors of the Company is aware of any information that would reasonably indicate that the Company is not, or was not, during the period, in compliance with the Code of Best Practice as set out in Appendix 14 of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited except that the independent non-executive directors of the Company are not appointed for a specific term as they are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company's Articles of Association.

據本公司之董事所知，並無任何資料可合理顯示本公司現時沒有或於本期間內曾經沒有遵守香港聯合交易所有限公司證券上市規則附錄十四之最佳應用守則；惟本公司之獨立非執行董事並無明確指定之任期，因按照本公司組織章程細則，彼等須於本公司之股東週年大會上輪值告退及膺選連任。

PURCHASE, SALE OR REDEMPTION OF LISTED SHARES 購買、出售或贖回上市股份

The Company has not redeemed any of its shares during the period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the period.

本公司並無在本期間內贖回本身之股份。本公司及其附屬公司在本期間內概無購買或出售本公司任何股份。

By order of the Board
Lee Yip Wah, Peter
Secretary

承董事會命
秘書
李業華

Hong Kong, 11th August, 2004

香港，二零零四年八月十一日