

Deloitte.

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TO THE BOARD OF DIRECTORS OF
CHIA HSIN CEMENT GREATER CHINA HOLDING CORPORATION
嘉新水泥（中國）控股股份有限公司
(incorporated in the Cayman Islands with limited liability)

致嘉新水泥（中國）控股股份有限公司
董事會
(於開曼群島註冊成立之有限責任公司)

INTRODUCTION

We have been instructed by the Company to review the interim financial report set out on pages 24 to 40.

引言

本行已按 貴公司指示，審閱了第24頁至第40頁所載的中期財務報告。

DIRECTORS' RESPONSIBILITIES

The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with International Accounting Standard 34 "Interim Financial Reporting" and the relevant provisions thereof. The interim financial report is the responsibility of, and has been approved by, the directors.

董事之責任

香港聯合交易所有限公司證券上市規則規定，上市公司之中期財務報告的編制須符合國際會計準則第34號〔中期財務報告〕及其相關規定。董事須對中期財務報告負責，而該報告亦已經董事會批准。

It is our responsibility to form an independent conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

根據本行接受委聘的協定條款，本行的責任是根據我們的審閱，對中期財務報告出具獨立結論，並謹向董事會報告，除此之外本報告別無其他目的。本行不對本報告的內容向任何其他人士負責上或承擔任何責任。

REVIEW WORK PERFORMED

We conducted our review in accordance with Statement of Auditing Standards 700 ("SAS 700") "Engagement to Review Interim Financial Reports" issued by the Hong Kong Society of Accountants. A review consists principally of making enquiries of the Group's management and applying analytical procedures to the interim financial report and, based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the interim financial report.

審閱工作的執行

本行已按照香港會計師公會所頒佈的核數準則第700號〔從事中期財務報告的審閱〕進行審閱工作。審閱工作主要包括向集團管理層詢問，及就中期財務報告進行分析程序，並據此評估會計政策及呈報基準是否一致性的應用（除非已另披露）。審閱工作並不包括如內控測試、核實資產、負債及交易等審計程序。由於審閱的範圍遠較審計為小，因此所提供的保證程度較審計為低。因此，本行不對中期財務報告發表審計意見。

INDEPENDENT REVIEW REPORT

獨立審閱報告

REVIEW CONCLUSION

On the basis of our review which does not constitute an audit, we are not aware of any material modifications that should be made to the interim financial report for the six months ended 30 June 2004.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
19 August 2004

審閱結論

按照本行所作出並不構成審計的審閱，本行沒有發現在截至二零零四年六月三十日止六個月的中期財務報告須作出重大修訂之事項。

德勤•關黃陳方會計師行
執業會計師
香港
二零零四年八月十九日