

## Other Information

### 其他資料

#### Interim Dividend

The Board has resolved to declare an interim dividend of HK2.4 cents (Six months ended 30 June 2003: Nil) per share to shareholders whose names appear on the register of members on 11 October 2004.

#### Closure of Register of Members

The Company's share register will be closed from Thursday, 7 October 2004 to Monday, 11 October 2004, both dates inclusive. During these dates, no transfer of shares will be registered. Dividend cheques will be dispatched to shareholders on or about Friday, 15 October 2004. In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Standard Registrars Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wan Chai, Hong Kong not later than 4:00 p.m. on Wednesday, 6 October 2004.

#### Directors' and Chief Executive's Share Interests

The interests and short positions of the directors and chief executive of the Company, who held office at 30 June 2004, in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which are required to be notified to the Company and the The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short positions which they are deemed or taken to have under such provisions of the SFO, or which are required, pursuant to Section 352 of the SFO to be entered in the register

#### 中期股息

董事會宣佈派發中期股息每股2.4港仙（截至二零零三年六月三十日止六個月：無）予於二零零四年十月十一日名列股東名冊之股東。

#### 暫停辦理股東登記

本公司之股份過戶登記處將於二零零四年十月七日（星期四）至二零零四年十月十一日（星期一）（包括首尾兩日）暫停開放，期間不會辦理任何股份過戶登記手續。股息支票將於二零零四年十月十五日（星期五）或相近日子寄發予股東。為符合收取中期股息之資格，所有過戶文件連同有關股票，最遲須於二零零四年十月六日（星期三）下午四時正前送達本公司之股份過戶登記處標準證券登記有限公司，地址為香港灣仔告士打道56號東亞銀行港灣中心地下。

#### 董事及主要行政人員之股份權益

於二零零四年六月三十日之在職董事及行政總裁在本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第十五部）之股份、相關股份及公司債券中，擁有下列根據證券及期貨條例第十五部第7及8分部規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及空倉（包括根據證券及期貨條例有關規定，彼等被視為或認為擁有之權益或空倉），或根據證券及期貨條例第352條規定須

referred to therein, or which are required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (collectively “discloseable interests”) were as follows:

記錄於該條例所述之登記冊內之權益或空倉，或根據上市公司董事進行證券交易之標準守則須知會本公司及聯交所之權益或空倉（統稱「須予披露權益」）：

(i) Interests in issued shares

(i) 已發行股份權益

		Ordinary shares of HK\$0.1 each 每股面值 0.1 港元之普通股					
Name of directors	董事姓名	Beneficial owned interest	Interest of controlled corporations	Equity derivatives	Total number of shares held	% of total issued shares	
		實益擁有之權益	受控制法團之權益	股本衍生工具	持有之股份總數	佔已發行股份百分比	
Mr. Yang Jai Sung (note 1)	梁在星先生 (附註1)	111,286,057	94,713,943	-	206,000,000	65.75%	
Mr. Kim Sun Cheol	金善哲先生	774,000	-	1,000,000	1,774,000	0.57%	
Mr. Lee Byung Kwan	李炳寬先生	-	-	1,000,000	1,000,000	0.32%	
Mr. Woo Nam Jin	禹南珍先生	-	-	1,000,000	1,000,000	0.32%	

Note:

附註：

(1) Mr. Yang Jai Sung and his relatives are interested in 79.5% of the issued share capital of Kwang Sung Electronics Co., Ltd. (“Kwang Sung Korea”) and therefore Mr. Yang Jai Sung is deemed or taken to be interested in these ordinary shares which are beneficially owned by Kwang Sung Korea for the purpose of the SFO.

(1) 由於梁在星先生及其親屬擁有株式會社光星電子（「韓國光星」）已發行股本之 79.5% 權益，故此就證券及期貨條例而言，梁在星先生被視為或被認為擁有韓國光星實益擁有之該等股份之權益。

(2) These represented interests of options granted to directors under the share option scheme to subscribe for shares of the Company. Further details are set out in the section “Share Option Scheme” below.

(2) 該等權益指根據購股權計劃授予董事認購本公司股份之購股權權益，進一步詳情載於下文「購股權計劃」一節。

(ii) Interests in underlying shares

The directors and chief executive of the Company have been granted options under the Company's share option scheme, details of which are set out in the section "Share Option Scheme" below.

Save as disclosed above, at 30 June 2004, none of the directors and chief executive of the Company or any of their spouses or children under eighteen years of age had any discloseable interests.

### Share Option Scheme

The Company has a share option scheme which was adopted on 16 June 2003, whereby the directors of the Company are authorised, at their discretion, to invite employees of the Group, including directors of any Company in the Group, advisors and consultants to take up options to subscribe for shares of the Company. The purpose of this scheme is to provide incentives and rewards to employees and eligible persons for their contributions to the Group. The share option scheme shall be valid and effective for a period of ten years ending on 15 June 2013, after which no further options can be granted. The exercise price of options is the highest of (i) the nominal value of the shares; (ii) the closing price of the shares on the Stock Exchange on the date of grant; and (iii) the average closing price of the shares on the Stock Exchange for the five business days immediately preceding the date of grant. The options vest after about one year from the date of grant and are exercisable for a period to be notified by the board to each option-holder upon the grant of option, such period not to exceed ten years from the date of grant.

(ii) 相關股份權益

根據本公司之購股權計劃，本公司之董事及行政總裁已獲授予購股權，有關詳情載於下文「購股權計劃」一節。

除上文披露者外，於二零零四年六月三十日，概無本公司之董事及行政總裁或彼等之配偶或十八歲以下子女擁有任何須予披露權益。

### 購股權計劃

本公司已於二零零三年六月十六日採納一項購股權計劃，據此，本公司之董事獲授權酌情向本集團之僱員（包括本集團任何公司之董事）、顧問及諮詢人提出接納可認購本公司股份之購股權之要約。計劃旨在向為本集團作出貢獻之僱員及合資格人士提供獎勵及報酬。購股權計劃將於截至二零一三年六月十五日止十年內一直有效及生效，其後將不得再授出任何購股權。購股權之行使價為下列三項之較高者：(i)股份之面值；(ii)於授出日期股份於香港聯交所之收市價；及(iii)於緊接授出日期前五個營業日股份於香港聯交所之平均收市價。購股權於授出日期起計約一年後生效，並可在董事會授出購股權時通知各購股權持有人之期間行使，惟該等期間不可超出授出日期起計十年。

The maximum number of shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the share option scheme shall not exceed 30% of the issued share capital of the Company from time to time. Subject always to the above overall limit, the directors may grant options under the share option scheme, generally and without further authority, in respect of such number of shares which may be issued upon exercise of all options to be granted under the share option scheme not exceeding 10% of the issued share capital of the Company as at 4 July 2003, being the date on which the Company's shares were listed on the Main Board of the Stock Exchange. For the purpose of calculating the above, options lapsed in accordance with the share option scheme shall not be counted.

The total number of ordinary shares available for issue under the share option scheme as at 30 June 2004 was 30,000,000 shares (including options for 21,900,000 shares that have been granted but not yet lapsed or exercised) which represented 9.58% of the issued share capital of the Company at 30 June 2004. In respect of the maximum entitlement of each participant under the scheme, the total number of ordinary shares issued and to be issued upon exercise of the options granted to each participant (including both exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the Company's ordinary shares in issue, unless approved by the shareholders in general meeting.

At 30 June 2004, the directors and employees of the Group and certain eligible persons had the following interests in options to subscribe for shares of the Company granted at nominal consideration under the share option scheme of the Company. The options are unlisted. Each option

於行使所有根據購股權計劃已授出惟未行使購股權時可能發行之股份總數量最多不得超過本公司不時已發行股本之30%。在一直遵守以上總限額之情況下，董事會可在一般及不再有進一步授權情況下授出購股權，所涉股份數目為於行使根據購股權計劃之所有購股權時可能發行之股數，其不超過本公司於二零零三年七月四日（即本公司股份在聯交所主板上市之日期）已發行股本之10%。就計算上述股份數目而言，根據購股權計劃而失效之購股權將不在計算之列。

於二零零四年六月三十日，購股權計劃下可供發行之普通股總數為30,000,000股股份（包括已授出但仍未失效或行使可認購21,900,000股股份之購股權），相當於二零零四年六月三十日本公司已發行股本之9.58%。就每一名參與者於計劃下可獲之最高配額，每名參與者於任何十二個月期間因行使購股權（包括已行使、註銷及尚未行使之購股權）已獲發行及將獲發行之普通股總數，不得超過本公司已發行普通股之1%，除非獲股東在股東大會上批准則作別論。

於二零零四年六月三十日，本集團董事及僱員及部分合資格人士於根據本公司購股權計劃以象徵式代價授出可認購本公司股份之購股權中，持有以下權益。購股權並無上

gives the holder the right to subscribe for one ordinary share of HK\$0.1 each of the Company.

市。每份購股權賦與持有人權利認購本公司每股面值0.1港元之普通股一股。

	Share Options held at 1 January 2004 於二零零四年一月一日持有之購股權數目	Share options granted during the interim period 於本中期期間內授出之購股權數目	Share options held at 30 June 2004 於二零零四年六月三十日持有之購股權數目	Exercise price 行使價 (HK\$) (港元)	Grant Date 授出日期	Closing Price on Grant Date 於授出日期之收市價 (HK\$) (港元)	Note	Exercise period 行使期間
Three Executive Directors 三名執行董事								
Mr. Kim Sun Cheol 金善哲先生	1,000,000	-	1,000,000	1.294	7 July 2003 二零零三年七月七日	1.25	(1)	1 July 2004 to 30 June 2008 二零零四年七月一日至二零零八年六月三十日
Mr. Lee Byung Kwan 李炳寬先生	1,000,000	-	1,000,000	1.294	7 July 2003 二零零三年七月七日	1.25	(1)	1 July 2004 to 30 June 2008 二零零四年七月一日至二零零八年六月三十日
Mr. Woo Nam Jin 禹南珍先生	-	1,000,000	1,000,000	1.666	6 May 2004 二零零四年五月六日	1.63	(2)	1 May 2005 to 30 April 2009 二零零五年五月一日至二零零九年四月三十日
Employees 僱員	10,000,000	-	10,000,000	1.294	7 July 2003 二零零三年七月七日	1.25	(1)	1 July 2004 to 30 June 2008 二零零四年七月一日至二零零八年六月三十日
Other eligible persons 其他合資格人士	8,900,000	-	8,900,000	1.294	7 July 2003 二零零三年七月七日	1.25	(1)	1 July 2004 to 30 June 2008 二零零四年七月一日至二零零八年六月三十日

**Note:**

The maximum percentage of the share options being exercisable is determined in stages as follows:

(1) On or after 1st year anniversary (or 1 July 2004) 於一周年（或二零零四年七月一日）當日或之後	30%
On or after 2nd year anniversary (or 1 July 2005) 於兩周年（或二零零五年七月一日）當日或之後	Another 另外 30%
On or after 3rd year anniversary (or 1 July 2006) 於三周年（或二零零六年七月一日）當日或之後	Another 另外 40%
(2) On or after 1st year anniversary (or 1 May 2005) 於一周年（或二零零五年五月一日）當日或之後	30%
On or after 2nd year anniversary (or 1 May 2006) 於兩周年（或二零零六年五月一日）當日或之後	Another 另外 30%
On or after 3rd year anniversary (or 1 May 2007) 於三周年（或二零零七年五月一日）當日或之後	Another 另外 40%

**附註：**

按階段劃分購股權之最高百分比如下：

The options granted to the directors are registered under the names of the directors who are also the beneficial owners.

授予董事之購股權乃以董事之姓名登記，而彼等亦為實益擁有人。

The closing price of the share of the Company immediately before the date on which the share options were granted on 6 May 2004 was HK\$1.66. The share options granted are not recognised in the financial statements until they are exercised. The weighted average value per option granted during the six months ended 30 June 2004 estimated at the date of grant using the Black-Scholes pricing model was HK\$0.464. The weighted average assumptions used are as follows:

本公司股份於緊接購股權於二零零四年五月六日授出當日之收市價為 1.66 港元。授出之購股權於行使時方會在財務報表確認。按布力克-舒爾茨期權定價模式估計於截至二零零四年六月三十日止六個月內授出之購股權於授出當日之加權平均價值為 0.464 港元。所使用之加權平均假設值如下：

Risk-free interest rate	無風險利率	3.5%	
Expected life	預計年期	5 years	5 年
Annualised volatility	全年波幅	45.4%	
Expected dividend per share	預計每股股息	HK\$0.058	0.058 港元

The Black-Scholes option pricing model was developed for use in estimating the fair value of traded options that have no vesting restrictions and are fully transferable. In addition, such option pricing model requires input of highly subjective assumptions, including the expected stock price volatility. Because the Company's share options have characteristics significantly different from those of traded options, and because changes in the subjective input assumptions can materially affect the fair value estimate, the Black-Scholes option pricing model does not necessarily provide a reliable measure of the fair value of the share options.

Apart from the foregoing, at no time during the period was the Company and its subsidiary a party to any arrangement to enable the directors of the Company or any of their spouses or children under eighteen years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

布力克－舒爾茨期權定價模式是用來估計無權益歸屬期限制及可完全轉讓之買賣期權之公允價值。此外，該期權定價模式需要作出極為主觀之假設（包括預計股價波幅）。由於本公司之購股權特性與買賣期權截然不同，且各項主觀假設之變化均會對估計購股權之公允價值構成嚴重影響，故布力克－舒爾茨期權定價模式不一定能可靠地計算購股權之公允價值。

除上述者外，本公司及其附屬公司概無於本期間內任何時間訂立任何安排，致使本公司董事或其任何配偶或未滿十八歲之子女可藉購入本公司或任何其他法人團體之股份或債券而取得利益。

## Substantial shareholders and other persons' interests

The Company has been notified of the following interests in the Company's issued shares at 30 June 2004 amounting to 5% or more of the ordinary shares in issue:

## 主要股東及其他人士之權益

於二零零四年六月三十日，本公司已得悉有下列佔本公司已發行普通股 5% 或以上之權益：

		Ordinary shares of HK\$0.1 each 每股面值 0.1 港元之普通股				
		Beneficial owner 實益擁有人	Interest of controlled corporations 受控制法團之權益	Interest of spouse 配偶之權益	Total number of shares held 持有之股份總數	% of total issued shares 佔已發行股份總百分比
Mr. Yang Jai Sung	梁在星先生	111,286,057	94,713,943	-	206,000,000	65.75%
Madam Kang	姜美英女士	-	-	206,000,000	206,000,000	65.75%
Mi Young (note 1)	(附註 1)	-	-	206,000,000	206,000,000	65.75%
Kwang Sung Electronics Co., Ltd.		94,713,943	-	-	94,713,943	30.23%
Arisaig Greater China Fund ("Arisaig")		28,460,000	-	-	28,460,000	9.08%
Arisaig Partners (Mauritius) Limited ("Arisaig Partners") (note 2)	(附註 2)	-	28,460,000	-	28,460,000	9.08%
Mr. Lindsay William Ernest Cooper (note 3)	(附註 3)	-	28,460,000	-	28,460,000	9.08%
Emerging Markets Management, L.L.C.		21,290,000	-	-	21,290,000	6.80%

Note:

附註：

(1) Madam Kang Mi Young is the wife of Mr. Yang Jai Sung and is deemed to be interested in these ordinary shares in which Mr. Yang Jai Sung is deemed or taken to be interested for the purpose of the SFO.

(1) 姜美英女士為梁在星先生之妻子，就證券及期貨條例而言，彼被視為擁有梁在星先生被視為或被認為擁有權益之該等普通股之權益。



(2) These ordinary shares are held by Arisaig Partners in the capacity of investment manager of Arisaig, which are duplicated by those held by Arisaig.

(3) Mr. Cooper is deemed or taken to be interested in these ordinary shares through his indirect 33% beneficial interest in Arisaig Partners. These interests are duplicated by those disclosed in note 2 above.

Save as disclosed above, no other interests required to be recorded in the register kept under Section 336 of the SFO have been notified to the Company.

### Directors' interests in contracts

Kwang Sung Korea is a major shareholder of the Company and one of the Company's five largest customers and suppliers. Mr. Yang Jai Sung and his relatives, and Mr. Kim Sun Cheol were interested in these arrangements as a shareholder holding 79.5% and 5.7% interest respectively in the share capital of Kwang Sung Korea.

Apart from the foregoing and the related party transactions as disclosed in note 14 on the unaudited interim financial report, no contract of significance to which the Company, and its subsidiary was a party, in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

### Purchase, sale or redemption of the Company's listed securities

Neither the Company nor its subsidiary has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2004.

(2) 該等普通股由 Arisaig Partners 以 Arisaig 之投資經理之身份持有，並與 Arisaig 所持有之普通股屬同一批。

(3) Cooper 先生透過彼於 Arisaig Partners 持有之 33% 間接權益而被視為或被認為擁有該等普通股之權益。該等權益與上文附註 2 所披露者屬同一批。

除上文所披露者外，本公司並無得悉有其他需要記錄於依照證券及期貨條例第 336 條存置之登記冊內之權益。

### 董事在合約的利益

韓國光星是本公司之主要股東，並為本公司五大客戶及五大供應商之一。梁在星先生及其親屬以及金善哲先生因作為分別持有韓國光星股本 79.5% 及 5.7% 權益之韓國光星股東，而於該等安排中佔有權益。

除上文所述根據未經審核中期財務報告附註 14 所披露之關連人士交易外，於本期間結束時或於本期間內任何時間，本公司及其附屬公司並無訂立任何重大且本公司董事於當中直接或間接擁有重大權益之合約。

### 購買、出售或贖回本公司上市證券

截至二零零四年六月三十日止六個月，本公司或其附屬公司概無購買、出售或贖回本公司任何上市證券。

## Compliance with the Code of Best Practice

During the six months ended 30 June 2004, none of the directors of the Company is aware of any information which indicates that the Company is not, or was not, in compliance with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange.

## Audit Committee

The Company has established an audit committee with written terms of reference based upon the guidelines recommended by the Hong Kong Institute of Certified Public Accountants. The audit committee consists of three independent non-executive directors: Dr. Kim Chung Kweon (Chairman), Dr. Han Byung Joon, Mr. Kim Chan Su and a non-executive director: Mr. Yang Ho Sung. The primary duties of the audit committee are to oversee the financial reporting process and the adequacy and effectiveness of the Company's system of internal control.

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 the review of the unaudited interim financial report for the six months ended 30 June 2004.

By order of the Board

**Yang Jai Sung**

*Chairman*

Hong Kong, 21 September 2004

## 遵守最佳應用守則

截至二零零四年六月三十日止六個月，本公司董事概不知悉有任何資料顯示本公司並無或未曾遵守聯交所證券上市規則附錄十四所載的《最佳應用守則》。

## 審核委員會

本公司已成立審核委員會，並按照香港會計師公會建議之指引訂明其職權範圍。審核委員會由三名獨立非執行董事：金正權博士（主席）、韓丙濬博士及金鑽洙先生以及一名非執行董事：梁皓星先生組成。審核委員會之主要職務為監察本公司之財務呈報程序，及監察本公司內部監控制度是否足夠及有效。

審核委員會已經與管理層檢討本集團採用之會計準則及慣例，並已討論內部監控及財務呈報事宜，包括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。

承董事會命

*主席*

**梁在星**

香港，二零零四年九月二十一日