

# CHAIRMAN'S STATEMENT

## 主席報告書

### Fellow shareholders

In 2004, growth of the electronic components industry at large slowed down at the adverse impact of the substantial increase in raw material prices and electronic product companies focusing on clearing old stocks. Kwang Sung, similar to its industry counterparts, had to face a difficult business environment ridden with major challenges. However, despite the unfavorable environment, we stayed profitable reporting steady turnover growth. This was largely due to the solid foundation we have laid over the years by diversifying our products and application markets, making us more resilient when facing industry fluctuations.

Being the new chairman on board, I have full confidence in our management team. We are constantly presented with rounds of opportunities and challenges in the economic cycle. With clear abilities to tackle difficult situations by adjusting business strategies, our management team proves to be an invaluable asset of Kwang Sung. It will lead us to bright prospects.

### Mr. YANG Ho Sung 梁皓星先生

Chairman 主席

### 各位股東：

受到原材料價格飆升及電子產品公司專注清除舊有存貨的不利影響，二零零四年電子元件業的增長大幅減慢。與其他同業一樣，我們需面對困難的營商環境及各項重大挑戰。然而，我們仍能在如此困難的環境下錄得盈利及穩定的營業額增長，此乃由於我們多年來透過擴闊產品種類及擴大應用市場去建立穩固的業務基礎所致，減低市場波動對我們構成的影響。

作為董事會的新任主席，本人對本集團的管理團隊充滿信心。在經濟週期中，我們不斷面對各種商機及挑戰。我們的管理層將會透過調整業務策略以應付各種困境，這實為本集團的寶貴資產，將會為本集團創造更光明的前景。



Moving forward, we pledge to continue our investment in research and development even during soft periods as being able to introduce new products to the market is important to our future success. We are committed to develop wireless applications and digital components. As a first mover in the digital era, we are well equipped to capture the promising return from the proliferation of digital applications in the coming years.

Finally, on behalf of the board, I would like to take this opportunity to thank all our shareholders, our dedicated management team, and our employees and customers who have supported Kwang Sung in recent years contributing to our growth and success. Through the dedication and hard work of our staff, an environment of strength and optimism has been crafted for the Group for continuing

to create substantial returns for our shareholders in the long run.

By order of the Board  
**Yang Ho Sung**

Chairman  
Hong Kong, 15 April 2005



展望未來，鑒於推出新產品對我們未來的成功有著舉足輕重的位置，因此我們致力投放資源於研發方面，即使於淡季亦不鬆懈。我們致力開發無線應用及數碼元件，以把握數碼市場之先機。集團現已準備就緒，迎接數碼產品漸趨普遍所帶來的可觀前景。

最後，本人謹代表董事會向各股東、管理團隊、各員工及客戶對本集團多年來的鼎力支持深表謝意。憑藉各員工的努力、幹勁及樂觀精神，本集

團定必繼續致力為股東帶來更長遠及豐盛的回報。

承董事會命  
主席  
**梁皓星**

香港，二零零五年四月十五日