

# Chairman's Statement

## 主席報告書



**Dr. LEE Nai Shee, Harry, S.B.S., J.P.**  
*Chairman*

**主席**  
**李乃熺博士·S.B.S.·J.P.**

*Dear Shareholders,*

I am honoured to be writing Tradelink's first annual report since its public listing on 28 October 2005.

## Results

Tradelink's core business in providing Government-related electronic trade services in 2005 remained very stable. Profit attributable to equity shareholders for the year was HK\$91.4 million, beating the profit forecast we issued in the prospectus by HK\$6.4 million. In view of the satisfactory results, directors will recommend the payment of a final dividend of HK\$0.03 per share or total HK\$23.3 million, payable in cash. Together with the HK\$63.3 million of interim dividend declared and paid for the first eight months of 2005 and a special dividend amount of HK\$31.1 million, the total dividend for 2005 amounted to HK\$117.7 million. The proposed payout is in line with our intended dividend policy that our dividend would not be less than 80% of our distributable profit in respect of 2005 and 2006 respectively. As disclosed in the prospectus, we also intend our dividend to be not less than 60% of our distributable profit thereafter in general.

各位股東：

本人能執筆為貿易通撰寫其自二零零五年十月二十八日公開上市以來的首份年報，實在深感榮幸。

## 業績

貿易通的核心業務是提供政府電子貿易服務，於二零零五年一直維持於相當平穩的水平。年內股權持有人應佔溢利為港幣9,140萬元，較我們在招股章程作出的溢利預測超出港幣640萬元。基於業績理想，董事將建議派付末期息每股現金港幣0.03元或合共港幣2,330萬元，連同二零零五年首八個月分別已決議派發及派付的中期息港幣6,330萬元及特別股息港幣3,110萬元計算，二零零五年的股息總額為港幣1.177億元。是次分派的建議，與我們計劃分別於二零零五年及二零零六年，將不少於80%可供分派溢利作為派付股息的股息政策一致。誠如招股章程所披露，我們同時計劃於其後整體派付不少於可供分派溢利的60%作為股息。

**“Looking longer term, our growth policy is how best we could leverage our service portfolio, our extensive customer base, and our experienced management to extend our reach beyond Hong Kong.”**

「長遠而言，我們的增長政策，是憑藉集團全面的服務組合、廣闊的客戶群及經驗豐富的管理層，將業務拓展至香港以外的市場。」

## Chairman's Statement *(continued)*

### 主席報告書 *(續)*

#### Review

A number of developments in 2005 are worth singling out for mention.

Tradelink acquired its own office premises in 2005. Other than one of its call centres and its Customers Services center which are separately located, all other units moved together into the new offices in mid September 2005. Apart from providing a conducive environment and work place, this is also expected to generate significant cost savings for the future.

And of course, I should mention our public listing which took place on 28 October 2005. We are appreciative of the market reception our initial public offer ("IPO") has received from the investment community, given that there are not many companies in similar business in Hong Kong and our business model is not that easy to understand at first glance.

One of the key drivers for the future growth for Tradelink is the Digital Trade and Transportation Network ("DTTN"), a joint venture with the Hong Kong SAR Government to provide a computer platform on which different business sectors can exchange electronic documents and data, for their supply chain activities.

All required legal documents were executed with the Government in August 2005. Construction of Phase 1 of the DTTN platform was completed in late 2005 and selected pilot users started to send live transactions using the DTTN platform in January 2006. On 17 February 2006, the Finance Committee of the Legislative Council approved the Government's investment of HK\$31.5 million in the DTTN project for eventually about 21% of the equity. It is expected another 28% of the equity will be allocated shortly, mostly to leading Hong Kong trade associations.

#### 回顧

二零零五年度有多項發展皆值回顧。

貿易通已於二零零五年自置辦公室物業。除了其中一個熱線中心及客戶服務中心乃分開設立外，所有其他單位均已於二零零五年九月中遷入新辦公室。此舉不但提供了有利的環境及工作空間，預計日後亦可大大節省成本開支。

不得不提的是我們於二零零五年十月二十八日正式上市。由於在香港經營類似業務的公司數目不多，而我們的商業模式亦不輕易一目了然，因此，對於首次公開招股在投資界別的市場反應理想，我們深感欣慰。

貿易通未來的其中一項主要增長動力是數碼貿易運輸網絡系統(Digital Trade and Transportation Network, DTTN)。此項目是與香港特區政府合組的合營企業，為不同業界的供應鏈業務提供電子訊息及文件交流的電腦平台。

我們已於二零零五年八月與政府簽訂所有必要的法律文件。DTTN平台的第一期建設已於二零零五年年底完成，而特選用戶已於二零零六年一月開始試用DTTN平台傳送即時交易。二零零六年二月十七日，立法會財務委員會批准政府對DTTN項目投資港幣3,150萬元，藉以換取最終約21%的股權。我們預計將於短期內，分配另外28%的股權，主要分配予香港主要商會。

## Prospects

We expect volume and revenue for Tradelink's core electronic services should hold steady or improve in 2006 and the Company is confident of its ability to maintain or to improve its market share of the Government services it is providing.

The DTTN project is progressing according to plan. The next task will be to see how soon we can make the DTTN business contribute to Tradelink's bottom line.

Looking longer term, our growth policy is how best we could leverage our service portfolio, our extensive customer base, and our experienced management to extend our reach beyond Hong Kong, the first priority for which is obviously the Mainland. Given the rapid economic development in the Mainland that we are witnessing, it behoves us to choose carefully the right opportunities to do so.

Lastly I would take this opportunity to extend my deepest appreciation to all our shareholders, our business partners, our management team led by our Chief Executive Officer, Justin YUE, and to all Tradelink employees. Without you, we would not have achieved what we have. I look forward to your continued support in making 2006 another successful year.

**Dr. LEE Nai Shee, Harry, S.B.S., J.P.**

*Chairman*

Hong Kong, 23 March 2006

## 展望

展望二零零六年，公司的核心電子服務的交易額及收入，將會保持平穩或有所提升。在提供政府服務方面，我們亦有信心可保持或提高市場佔有率。

DTTN項目正按計劃進展。我們的下一步，是盡快使到DTTN業務為貿易通帶來進賬。

長遠而言，我們的增長政策，是憑藉集團全面的服務組合、廣闊的客戶群及經驗豐富的管理層，將業務拓展至香港以外的市場，尤其是內地市場。鑑於內地經濟發展迅速，我們在選取業務機遇時，必會小心謹慎。

最後，本人謹藉此機會，向本公司股東、業務夥伴、行政總裁余國雄先生、貿易通管理層及全體員工致謝。我們之所以有今天的豐碩成果，實有賴各位的摯誠支持。本人深盼各位繼續努力，好讓我們於二零零六年度再創佳績！

主席

**李乃熺博士，S.B.S.，J.P.**

香港，二零零六年三月二十三日