



**FOUNDER HOLDINGS LIMITED**  
**方正控股有限公司**

(Incorporated in Bermuda with limited liability)  
(於百慕達註冊成立之有限公司)

(Stock code : 0418)  
(股份代號 : 0418)

**2005**

**Annual Report**  
**年報**

**DELIVERING A BRIGHT FUTURE**  
**開創理想前路**