

## MOORE STEPHENS CERTIFIED PUBLIC ACCOUNTANTS

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### Auditors' Report to the Shareholders of Tse Sui Luen Jewellery (International) Limited (Incorporated in Bermuda with limited liability)

We have audited the financial statements on pages 79 to 168 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

### Respective responsibilities of directors and auditors

The Company's directors are responsible for the preparation of financial statements which give a true and fair view. In preparing financial statements which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致謝瑞麟珠寶(國際)有限公司  
(於百慕達註冊成立的有限公司)  
各股東核數師報告書

本會計師事務所(以下簡稱「我所」)已審核刊於第79至第168頁按照香港公認會計原則編製的財務報表。

### 董事及核數師的責任

貴公司的董事有責任編製真實和公允的財務報表。在編製這些財務報表時，董事必須貫徹採用合適的會計政策。

我所的責任是根據我所審核工作的結果，對這些財務報表提出獨立意見，並按照百慕達1981年《公司法》第90條的規定，僅向整體股東報告。除此以外，我所的報告書不可用作其他用途。我所概不就本報告書的內容，對任何其他人士負責或承擔法律責任。

## Basis of opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's and the Group's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

## Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 28 February 2006 and of the Group's loss and cash flows for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

### Moore Stephens

*Certified Public Accountants*

Hong Kong, 22 June 2006

## 意見的基礎

我所是按照香港會計師公會頒布的《香港核數準則》進行審核工作。審核範圍包括以抽查方式查核與財務報表所載數額及披露事項有關的憑證，亦包括評估董事於編製財務報表時所作的主要估計和判斷、所釐定的會計政策是否適合 貴公司及 貴集團的具體情況，以及有否貫徹運用並足夠披露這些會計政策。

我所在策劃和進行審核工作時，是以取得一切我所認為必需的資料及解釋為目標，使我所能獲得充分的憑證，就財務報表是否存在重大的錯誤陳述，作合理的確定。在提出意見時，我所亦已衡量財務報表所載資料在整體上是否足夠。我所相信，我所的審核工作已為我所提出的意見建立合理的基礎。

## 意見

我所認為這些財務報表均真實及公平地顯示 貴公司及 貴集團於2006年2月28日之財務狀況及 貴集團截至該日止年度之虧損及現金流量，並根據香港《公司條例》之披露要求而妥善編製。

馬施雲會計師事務所

執業會計師

香港，2006年6月22日