

CHAIRMAN'S STATEMENT

主席報告

The board of directors (the "Board") of Fujian Holdings Limited (the "Company") is pleased to present the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2006 (the "Period"). These interim results have been reviewed by the Company's Audit Committee.

BUSINESS REVIEW

In the past half year, management has effectively managed the Group's assets by reducing the debts of Xiamen South East Asia Hotel (the "Hotel") which markedly improved the Group's financial position and enhanced the value of the operating right of the Hotel. After the Hotel's renovation in the first half of the year, it is believed that income from the Hotel would rebound and increase. The entrusted management service agreement entered into between the Company and the ultimate controlling shareholder of the Group, Fujian Investment and Development Company Limited ("FIDC"), on 11 November 2004 expired in May 2006 which was for a period of 18 months, the Company obtained reasonable return on the whole, laying a solid foundation for the development of new businesses. We operated property lease business in Hong Kong in accordance with prudent financial principle, and lent out idle funds reasonably which brought about stable cash inflow to the Company.

PROSPECT

In the coming year, the Group will continue to operate under prudent approaches, continue to strengthen the debt restructuring works of the Hotel, lower its operating costs and improve its financial position. The Group will further strengthen the management of its existing business, and to expand into new businesses, in order to strive for greater improvements in terms of asset quality, operating efficiency and cash flow. The Board considers that the development direction of the Group is clear, and is full of confidence about its prospects.

閩港控股有限公司(「本公司」)之董事會(「董事會」)欣然提呈本公司及其附屬公司(「本集團」)截至二零零六年六月三十日止六個月(「本期間」)之未經審核綜合中期業績。該等中期業績已經本公司審核委員會審閱。

業務回顧

過去半年，公司有效地經營集團資產，廈門東南亞大酒店(「酒店」)債務減少，財務狀況得到較大幅度的改善，酒店經營權價值大大提升。酒店上半年進行重新裝修後，相信酒店收入將得到回升和增長。自二零零四年十一月十一日，本公司與本集團最終控股股東華閩投資發展有限公司(「華閩投發」)訂立的委託管理協議至二零零六年五月到期，為期十八個月，整體取得合理的投資回報，為開展新業務奠定基礎。經營香港物業出租業務，並遵循穩健理財的原則，合理安排閒置資金，為公司帶來穩定的現金收入。

展望

未來一年，集團將繼續實行穩健經營的方針，繼續加強對酒店債務的重組工作，降低酒店經營成本，改善財務狀況。進一步加強現有業務的管理，同時積極拓展新業務，爭取在資產品質、經營效益和現金流等方面有較大幅度的提升。董事會認為本集團發展方向明確，對前景充滿信心。

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ACKNOWLEDGEMENTS

I would like to take this opportunity to extend my sincere gratitude to all shareholders, business partners and customers for their support, and to all our colleagues for their efforts, hard work and selfless dedication. Their hardwork represents the firm foundation of the Group's future business development.

On behalf of the Board
Fujian Holdings Limited
Wang Xiaowu
Chairman

Hong Kong, 19 September 2006

致謝

本人謹此感謝各位股東、合作伙伴及客戶對本集團的鼎力支持。本人亦藉此衷心感謝集團全體員工的辛勤工作和無私奉獻，他們的努力為集團未來業務的發展奠定了堅實基礎。

承董事會命
閩港控股有限公司
汪小武
主席

香港，二零零六年九月十九日