

**CCIF**

CCIF CPA LIMITED  
20/F Sunning Plaza  
10 Hysan Avenue  
Causeway Bay, Hong Kong

## Report of the Independent Auditors 核數師報告

Independent auditor's report to the shareholders of  
**China Energy Development Holdings Limited**  
(Formerly known as *Hon Po Group (Lobster King) Limited*)  
(Incorporated in the Cayman Islands with limited liability)

We have audited the consolidated financial statements of China Energy Development Holdings Limited (Formerly known as Hon Po Group (Lobster King) Limited) ("the Company") and its subsidiaries (together, the "Group") set out on pages 40 to 100, which comprise the consolidated and company balance sheets as at 31 December 2006, and the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The directors are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit and to report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report.

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

致**中國能源開發控股有限公司**  
(前稱「漢寶集團(龍蝦大王)有限公司」)  
全體股東之核數師報告  
(於開曼群島註冊成立之有限公司)

本核數師已審核刊於第40頁至第100頁中國能源開發控股有限公司(「貴公司」,前稱「漢寶集團(龍蝦大王)有限公司」)及其附屬公司(「貴集團」)之綜合財務報表,此財務報表包括於二零零六年十二月三十一日之綜合資產負債表及公司資產負債表與截至該日止年度之綜合收益表、綜合權益變動表及綜合現金流量表,以及主要會計政策概要及其他解釋附註。

### 董事就財務報表須承擔之責任

貴公司董事須負責根據香港會計師公會頒佈之香港財務報告準則及香港公司條例編製及真實而公平地呈列該等綜合財務報表。此責任包括設計、實施及維護與編製及真實而公平地呈列財務報表相關之內部監控,以使財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述;選擇及應用適當之會計政策;及按情況下作出合理之會計估計。

### 核數師之責任

本核數師之責任為就按本核數師之審核結果對財務報表發表意見。本報告僅向股東整體呈報,除此以外本報告概不作其他用途。本核數師概不就本報告之內容對任何其他人士負上或承擔任何責任。

本核數師乃按照香港會計師公會頒佈之香港核數準則進行審核工作。該等準則規定,本核數師必須遵守操守規定,並計劃及進行審核工作,以就財務報表是否確無重大錯誤陳述作出合理確認。

## Report of the Independent Auditors 核數師報告

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Group and of the Company as at 31 December 2006 and of the Group's loss and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**CCIF CPA Limited**  
*Certified Public Accountants*  
Hong Kong, 23 April 2007

**Choi Man On**  
*Practising Certificate Number P02410*  
S1083-2005

審核工作包括取得有關財務報表金額及披露之審核憑證。所選用程序須按核數師之判斷作出，包括評估財務報表是否載有基於欺詐或謬誤而出現之重大錯誤陳述之風險。於作出該等風險評估時，核數師會考慮有關該公司編製及真實公平呈列財務報表有關之內部監控，以制定有關情況下合適之審核程序，而不會對該公司內部監控之效益發表意見。

審核工作亦包括評估所用會計政策是否合理以及董事所作出會計估計是否合理，並財務報表之整體呈列方式。

本核數師相信，本核數師所獲取審核憑證已為本核數師之審核意見提供充份及合理基準。

### 意見

本核數師認為，該等綜合財務報表已根據香港財務報告準則真實而公平地反映 貴公司及貴集團於二零零六年十二月三十一日之財務狀況及截至該日止年度之利潤及現金流量，並已按照香港公司條例之披露規定妥為編製。

**陳葉馮會計師事務所有限公司**  
執業會計師  
香港，二零零七年四月二十三日

**蔡文安**  
執業證書編號P02410  
S1083-2005