

# Directors' Report

## 董事會報告書

The directors present their annual report and the audited consolidated financial statements of the Company for the year ended 31st December, 2006.

### GROUP REORGANISATION AND CAPITAL REORGANISATION

In April, 2005, the Company announced the following Group Reorganisation:

- (i) the Company continues to be a public listed company with its subsidiaries concentrating on its business of manufacturing and trading of battery products and investments in securities;
- (ii) all other subsidiaries of the Company carrying on property development, investment holding business and vessels for sand mining, and all other associates of the Company carrying on manufacturing and marketing of tires and business of providing package tour, travel and other related services were grouped under Group Dragon Investments Limited ("GDI", a former wholly-owned subsidiary of the Company) and its subsidiaries and operated by the former management of the Company; and
- (iii) shares in GDI were distributed as dividend in specie to the then shareholders of the Company on the effective date of the Group Reorganisation, on the basis of one GDI share for every share in the Company after the shares consolidation pursuant to the capital reorganisation ("Capital Reorganisation") as described in note 38.

Details of the Group Reorganisation and the Capital Reorganisation are set out in the Company's circular dated 10th September, 2005.

The Capital Reorganisation and the Group Reorganisation were effective on 18th May, 2006 and 19th May, 2006 respectively.

### PRINCIPAL ACTIVITIES

The Company acts as an investment holding company. The activities of its principal subsidiaries and associates are set out in notes 50 and 24 respectively to the consolidated financial statements.

董事會提呈本公司截至二零零六年十二月三十一日止年度之週年報告及經審核財務報表。

### 集團重組及股本重組

二零零五年四月，本公司宣佈下列集團重組：

- (i) 本公司將繼續保持上市公司之地位，及其附屬公司專注於電池產品製造及銷售及證券投資；
- (ii) 本公司旗下經營物業發展、投資控股之所有其他附屬公司及採砂船隻，以及本公司旗下經營輪胎製造及銷售、提供旅行團、旅遊及其他相關服務之所有其他聯營公司已收歸群龍投資有限公司（「群龍」，本公司之前全資附屬公司）及其子公司，並由本公司當時之管理層管理；
- (iii) 於集團重組生效日期，於群龍之股份以實物方式發派予本公司股東，基準為根據股本重組進行股份合併後，每持有一股本公司股份獲發一股群龍股份。詳情載於附註38。

集團重組及股本重組之詳情載於本公司於二零零五年九月十日刊發之通函內。

股本重組及集團重組分別於二零零六年五月十八日及二零零六年五月十九日生效。

### 主要業務

本公司為一間投資控股公司，各主要附屬公司及聯營公司之業務分別載於綜合財務報表附註50及24。

# Directors' Report

## 董事會報告書

### RESULTS

The results of the Group for the year ended 31st December, 2006 are set out in the consolidated income statement on page 33.

### MAJOR CUSTOMERS AND SUPPLIERS

During the year, the aggregate sales attributable to the Group's five largest customers were approximately 40% of the Group's total sales and the sales attributable to the Group's largest customer were approximately 12% of the Group's total sales.

The aggregate purchases attributable to the Group's five largest suppliers were approximately 63% of the Group's total purchases and the purchases attributable to the Group's largest supplier were approximately 16% of the Group's total purchases.

### SHARE CAPITAL

Details of movements of share capital of the Company and the Capital Reorganisation during the year are set out in note 38 to the consolidated financial statements.

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### DISTRIBUTABLE RESERVE OF THE COMPANY

As at 31st December, 2006, the Company had no reserve available for distribution to shareholders.

### 業績

本集團截至二零零六年十二月三十一日止年度之業績詳情載於第33頁綜合收益表。

### 主要客戶及供應商

本年度，本集團五大客戶之銷售總額佔本集團總銷售額約40%，而本集團最大客戶之銷售總額佔本集團總銷售額約12%。

本集團五大供應商之購買總額佔本集團總購買額約63%，而本集團五大供應商之購買總額亦佔本集團總購買額約16%。

### 股本

年內本公司股本之變動及股本重組之相關資料載於綜合財務報表附註38。

### 購買、出售或贖回上市證券

年內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 本公司之可供分派儲備

於二零零六年十二月三十一日，本公司並無可供分派予股東之儲備。

# Directors' Report

## 董事會報告書

### DIRECTORS

The directors of the Company during the year and up to the date of this report were:

#### Executive directors:

Mr. Gao Yang	(appointed on 26th May, 2006 and re-designated as Chairman on 26th September, 2006)
Mr. Kwok Ka Lap, Alva	(appointed on 26th May, 2006 and re-designated as Chief Executive Officer on 26th September, 2006)
Ms. Chan Ling, Eva	
Dr. Chan Kwok Keung, Charles	(resigned on 16th June, 2006)
Dr. Yap, Allan	(resigned on 16th June, 2006)
Ms. Chau Mei Wah, Rosanna	(resigned on 16th June, 2006)
Mr. Li Bo	(resigned on 16th June, 2006)

Alternate director to Dr. Chan Kwok Keung, Charles:

Mr. Chan Kwok Chuen, Augustine (formerly known as Mr. Chan Kwok Hung)	(resigned on 16th June, 2006)
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Alternate director to Dr. Yap, Allan:

Mr. Lui Siu Tsuen, Richard	(resigned on 16th June, 2006)
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#### Independent non-executive directors:

Mr. Wong King Lam, Joseph	
Mr. Sin Chi Fai	
Ms. Ching Yuen Man, Angela	(appointed on 26th May, 2006)
Mr. David Edwin Bussmann	(resigned on 16th June, 2006)

In accordance with Article 116 of the Company's Articles of Association, Mr. Wong King Lam, Joseph, Mr. Sin Chi Fai and Ms. Ching Yuen Man, Angela retired at the forthcoming Annual General Meeting by rotation.

It was further reported that in accordance with the Listing Rules, a resolution for re-election of directors should be proposed and voted by shareholders for each re-elected directors separately.

The term of office of each non-executive director is the period up to the retirement by rotation in accordance with the Company's Articles of Association.

### 董事會

年內及直至本報告編製日期為止之本公司董事會成員為：

#### 執行董事：

Gao Yang先生	(於二零零六年五月二十六日獲委任，並於二零零六年九月二十六日獲委任為主席)
郭嘉立先生	(於二零零六年五月二十六日獲委任，並於二零零六年九月二十六日獲委任為行政總裁)
陳玲女士	
陳國強博士	(於二零零六年六月十六日辭任)
Yap, Allan博士	(於二零零六年六月十六日辭任)
周美華女士	(於二零零六年六月十六日辭任)
李波先生	(於二零零六年六月十六日辭任)

陳國強博士之替任董事：

陳國銓先生	(於二零零六年六月十六日辭任) (原名陳國鴻)
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Yap, Allan博士之替任董事：

呂兆泉先生	(於二零零六年六月十六日辭任)
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#### 獨立非執行董事：

黃景霖先生	
冼志輝先生	
程婉雯女士	(於二零零六年五月二十六日獲委任)
卜思問先生	(於二零零六年六月十六日辭任)

根據本公司之組織章程細則第116條，黃景霖先生、冼志輝先生及程婉雯女士須於應屆股東週年大會輪席告退。

進一步報告，根據上市規則，各膺選連任之選董事均須提交膺選連任董事決議案，並由股東投票。

各非執行董事之任期為截至根據本公司之組織章程細則須輪席退任止期間。

# Directors' Report

## 董事會報告書

### DIRECTORS' SERVICE CONTRACTS

No director proposed for re-election at the forthcoming annual general meeting has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

### BRIEF DETAILS IN RESPECT OF DIRECTORS

The biographical details of Directors are set out on pages 11 to 12.

### DIRECTOR'S INTERESTS IN SHARES

At 31st December, 2006, the interests of the directors of the Company and their associates in the shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to section 352 of the Securities and Futures Ordinance, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") pursuant to the Model Code ("Mode Code") for Securities Transactions by Directors of Listed Companies, were as follows:

#### Long positions

##### The Company

Name of director 董事姓名	Capacity 性質	Number of ordinary shares held 所持普通股數目	Approximate shareholding percentage 概約持股百分比
Mr. Gao Yang (Note 2)	Interest held by controlled corporation	270,782,321	61.43%
Gao Yang先生(附註2)	持有控股公司權益	(Note 1) (附註1)	

#### Notes:

- Share(s) of HK\$0.10 each in the capital of the Company.
- Mr. Gao Yang is deemed to be interested in 270,782,321 shares of the Company through the interest in Nation Field Limited which is a company beneficially owned by Mr. Gao Yang.

Other than as disclosed above, none of the directors nor their associates had any interests or short positions in the shares and underlying shares of the Company or any of its associated corporations as at 31st December, 2006.

### 董事服務合約

擬於應屆股東週年大會上膺選任之董事概無與本集團訂立本集團不可於一年內免付賠償(法定賠償除外)而終止之服務合約。

### 董事資料簡介

董事之簡歷載於第11至12頁。

### 董事於股份之權益

於二零零六十二月三十一日，按本公司根據證券及期貨條例第352條存置之登記冊所示或根據上市公司董事進行證券交易之標準守則(「標準守則」)本公司及香港聯合交易所有限公司(「香港聯交所」)所獲知會，本公司董事及彼等之聯繫人士於本公司及其相關法團之股份、相關股份及債券中擁有之權益如下：

#### 好倉

##### 本公司

Number of ordinary shares held 所持普通股數目	Approximate shareholding percentage 概約持股百分比
270,782,321	61.43%
(Note 1) (附註1)	

#### 附註:

- 本公司股本中每股面值0.10港元之股份。
- Gao Yang先生被視為透過其實益擁有公司Nation Field Limited持有本公司270,782,321股股份。

除上文披露者外，於二零零六年十二月三十一日，董事或彼等之聯繫人士於本公司或其任何相關法團之股份及相關股份中，概無擁有任何權益或短倉。

# Directors' Report

## 董事會報告書

### SHARE OPTION SCHEME

Particulars of the Company's share option scheme are set out in note 39 to the consolidated financial statements.

No options were outstanding at 31st December, 2006 under the share option scheme. No options were granted, exercised, cancelled or lapsed during the year.

### ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES

At no time during the year was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries, a party to any arrangements to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debt debentures (including debentures), of the Company or any other body corporate.

### DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance, to which the Company, its holding company, subsidiaries or fellow subsidiaries was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

### 購股權計劃

本公司之購股權計劃詳情載於綜合財務報表附註39。

於二零零六年十二月三十一日，購股權計劃下並無未行使購股權。年內並無購股權獲授出、行使、註銷或失效。

### 購買股份或債券之安排

本公司、其控股公司或其任何附屬公司或同系附屬公司概無於年內任何時間內訂立任何安排致使本公司之董事透過購買本公司或任何其他法人團體之股份或債券（包括債權證）而獲取利益。

### 董事之重大合約權益

本公司、其控股公司、附屬公司或同系附屬公司並無訂立與本公司董事於當中直接或間接擁有重大利益且於年結日或年內任何時間仍然生效之重大合約。

# Directors' Report

## 董事會報告書

### SUBSTANTIAL SHAREHOLDERS

According to the list of substantial shareholders extracted from the website of the Stock Exchange (www.hkex.com.hk), the following companies or persons had as at 31st December, 2006, an interest or short position in the shares and the underlying shares of the Company as recorded in the register required to be kept under Section 336 of the Securities and Future Ordinance (the "SFO") and which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO.

#### Long positions

### 主要股東

根據節錄自聯交所網站之主要股東名單 (www.hkex.com.hk)，以下公司或人士於二零零六年十二月三十一日在根據證券及期貨條例第336條規定須予保未之股東登記冊所載，持有本公司股份及相關股份之權益或淡倉，以及根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露。

#### 好倉

Name 姓名	Capacity 身份	Notes 附註	Number of shares 股份數目	Approximate shareholding percentage 概約持股百分比
Nation Field Limited	Beneficial owner 實益持有人	1	270,782,321	61.43%
Mr. Gao Yang Gao Yang先生	Interest held by controlled corporation 受控制法團持有之權益	1	270,782,321	61.43%
Calisan Developments Limited ("Calisan")	Beneficial owner 實益持有人	2	61,909,897	14.04%
Great Decision Limited	Interests held by controlled corporation 受控制法團持有之權益	2	61,909,897	14.04%
PYI Treasury Group Limited	Interests held by controlled corporation 受控制法團持有之權益	2	61,909,897	14.04%
PYI Corporation Limited 保華集團有限公司	Interests held by controlled corporation 受控制法團持有之權益	2	61,909,897	14.04%
	Security interests 質押權益		20,250,000	4.59%
Well Orient Limited 威倫有限公司	Beneficial owner 實益持有人	3	61,909,897	14.04%
Powervote Technology Limited	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
Hanny Magnetics (B.V.I.) Limited	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
Hanny Holdings Limited 錦興集團有限公司	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests 質押權益	5	20,250,000	4.59%
Famex Investment Limited 其威投資有限公司	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%

# Directors' Report

## 董事會報告書

Name 姓名	Capacity 身份	Notes 附註	Number of shares 股份數目	Approximate shareholding percentage 概約持股百分比
Mankar Assets Limited	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%
ITC Investment Holdings Limited	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%
ITC Corporation Limited 德祥企業集團有限公司	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%
Galaxyway Investments Limited	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%
Chinaview International Limited	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%
Ms. Ng Yuen Lan, Macy 伍婉蘭女士	Family interests 家族權益	4	61,909,897	14.04%
	Security interests through family interests 透過家族權益持有之質押權益	6	20,250,000	4.59%
Dr. Chan Kwok Keung, Charles 陳國強博士	Interests held by controlled corporation 受控制法團持有之權益	3	61,909,897	14.04%
	Security interests through interests held by controlled corporation 透過受控制法團持有之權益之質押權益	5	20,250,000	4.59%
Christian Emil Toggenburger	Beneficial owner 實益持有人		63,693,500	7.25%

Notes:

- Mr. Gao Yang is beneficially interested in the entire issued share capital of Nation Field Limited and accordingly Mr. Gao Yang deemed to be interested in the 270,782,321 shares in the Company.
- PYI Corporation Limited ("PYI") owns the entire interest of PYI Treasury Group Limited ("PYITG"). PYITG owns the entire interest in Great Decision Limited ("GDL") which in turn owns the entire interest in Calisan. Accordingly, GDL, PYITG and PYI were deemed to be interested in 61,909,897 shares in the Company which are held by Calisan.

附註:

- Gao Yang先生實益擁有 Nation Field Limited之全部已分行股本，因此被視為擁有本公司270,782,321股股份之權益。
- 保華集團有限公司(「保華」)擁有PYI Treasury Group Limited(「PYITG」)之全部權益。PYITG擁有 Great Decision Limited(「GDL」)，而GDL擁有Calisan之全部權益。因此，GDL、PYITG及保華被視為擁有Calisan於本公司持有之61,909,897股股份之權益。

# Directors' Report

## 董事會報告書

3. Dr. Chan Kwok Keung, Charles ("Dr. Chan") owns the entire interest of Chinaview International Limited ("Chinaview") which in turn owns the entire interest in Galaxyway Investments Limited ("Galaxyway"). Galaxyway owns more than one-third of the entire issued ordinary share capital of ITC Corporation Limited ("ITC"). ITC owns the entire interest in ITC Investment Holdings Limited ("ITC Investment"). ITC Investment owns the entire interest in Mankar Assets Limited ("Mankar") which in turn owns the entire interests in Famax Investment Limited ("Famax"). Famax owns approximately 63.98% of the issued share capital of Hanny Holdings Limited ("Hanny"). Hanny owns entire interest in Hanny Magnetics (B.V.I.) Limited ("Hanny Magnetics"). Hanny Magnetics owns the entire interest in Powervote Technology Limited ("Powervote") which in turn owns the entire interest in Well Orient Limited ("WOL"). Accordingly, Powervote, Hanny Magnetics, Hanny, Famax, Mankar, ITC Investment, ITC, Galaxyway, Chinaview and Dr. Chan are deemed to be interested in 61,909,897 shares of the Company which are held by WOL.
4. Ms. Ng Yuen Lan, Macy is a spouse of Dr. Chan and deemed to be interested in 619,909,897 shares of the Company held by WOL.
5. Dr. Chan owns the entire interest of Chinaview which in turn owns the entire interest in Galaxyway. Galaxyway owns more than one-third of the entire issued ordinary share capital of ITC. ITC owns the entire interest in ITC Investment. ITC Investment owns the entire interest in Mankar which in turn owns the entire interests in Famax. Famax owns approximately 63.98% of the issued share capital of Hanny. Accordingly, Hanny, Famax, Mankar, ITC Investment, ITC, Galaxyway, Chinaview and Dr. Chan are deemed to be interested in the security interest which are held by Hanny.
6. Ms. Ng Yuen Lan, Macy is a spouse of Dr. Chan and deemed to be interested in the security interest held by Hanny.

Other than disclosed above, the Company had not been notified of any other interests or short position in the issued shares of the Company as at 31st December, 2006.

### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the independent non-executive directors, an annual confirmation of his independence pursuant to Rules 3.13 of the Listing Rules. The Company considers all of the independent non-executive directors are independent.

### CORPORATE GOVERNANCE

The Company is committed to maintaining high standards of corporate governance so as to ensure better transparency and protection of shareholders' interest. The Company has complied with the code provision of the Code on Corporate Governance Practices (the "Code") in Appendix 14 of the Listing Rules throughout the year ended 31st December, 2006, except for the following deviations:

1. Code Provision A.4.1 stipulates that non-executive directors should be appointed for a specific term and subject to re-election. Independent non-executive directors of the Company do not have a specific term of appointment as subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company.

3. 陳國強博士(「陳博士」)擁有Chinaview International Limited(「Chinaview」)全部權益,而Chinaview擁有Galaxyway Investments Limited(「Galaxyway」)全部權益。Galaxyway擁有德祥企業集團有限公司(「德祥企業」)超過三分之一全部已發行普通股本。德祥企業擁有ITC Investment Holdings Limited(「ITC Investment」)之全部權益。ITC Investment擁有Mankar Assets Limited(「Mankar」)全部權益,而Mankar擁有其威投資有限公司(「其威」)所有權益。其威擁有錦興集團有限公司(「錦興」)之已發行股本約63.98%。錦興擁有Hanny Magnetics (B.V.I.) Limited(「Hanny Magnetics」)全部權益。Hanny Magnetics擁有Powervote Technology Limited(「Powervote」)全部權益,而Powervote擁有威倫有限公司(「威倫」)所有權益。因此, Powervote、Hanny Magnetics、錦興、其威、Mankar、ITC Investment、德祥企業、Galaxyway、Chinaview及陳博士被視為由威倫持有61,909,897股本公司股份中擁有權益。
4. 伍婉蘭女士為陳博士之配偶,因此被視為為威倫所持有619,909,897股本公司股份中擁有權益。
5. 陳博士擁有Chinaview全部權益,而Chinaview擁有Galaxyway全部權益。Galaxyway擁有德祥企業超過三分之一全部已發行普通股本。德祥企業擁有ITC Investment之全部權益。ITC Investment擁有Mankar全部權益,而Mankar擁有其威所有權益。其威擁有錦興集團有限公司(「錦興」)之已發行股本約63.98%。因此, 錦興、其威、Mankar、ITC Investment、德祥企業、Galaxyway、Chinaview及陳博士被視為為由錦興持有之質押權益。
6. 伍婉蘭女士為陳博士之配偶,因此被視為為錦興所持有之質押權益。

除上文披露者外,於二零零六年十二月三十一日,本公司並不知悉於本公司之已發行股份中有任何其他權益或短倉。

### 委任獨立非執行董事

本公司已接獲各獨立非執行董事根據上市規則第3.13條作出之年度獨立性確認書。本公司認為所有獨立非執行董事均屬獨立。

### 企業管治

本公司致力維持高水平之企業管治,以提高透明度及更好地保障股東權益,本公司於截至二零零六年十二月三十一日止年度一直遵守上市規則附錄十四所載企業管治常規守則(「守則」)之守則條文,惟以下各項除外:

1. 守則條文A.4.1規定非執行董事應獲委任固定年期並須予重選。本公司之獨立非執行董事並無固定任期,彼等乃根據本公司之章程細則於股東週年大會上輪席退任及膺選連任。



## Directors' Report 董事會報告書

- Code Provision E.1.2. stipulates that the chairman of the board should attend the annual general meeting. The Chairman was unable to attend the annual general meeting held on 29th June, 2006 as he had another engagement that was important to the business of the Company.

### EMOLUMENT POLICY

A Remuneration Committee is set up for reviewing the Group's emolument policy structure for all remuneration of the directors and senior management of the Group, having regard to the Group's operating results, individual performance and comparable market statistic.

The Company has adopted a share option scheme as an incentive to directors and eligible employees, details of the scheme is set out in note 39 to the consolidated financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

On 19th June, 2006, at the request of the Company, trading in its shares has been suspended with effect from 19th June, 2006 due to the public float of the shares of the Company is less than 25% of the issued share capital of the Company. On 29th January, 2007, Nation Field Limited, one of the Company's substantial shareholder, entered into placing agreement to place its 65,000,000 shares, representing 14.75% of the existing issued share capital of the Company, the public float were restored and the trading of the Company's shares were resumed.

### AUDITORS

A resolution will be submitted to the Annual General Meeting of the Company to re-appoint Messrs. Deloitte Touche Tohmatsu as auditors of the Company.

On behalf of the Board

**Mr. Gao Yang**  
CHAIRMAN  
23rd April, 2007

- 守則條文E.1.2.規定董事會之主席須親身出席股東週年大會。由於主席須處理對本公司業務甚為重要之事務，故未能親身出席二零零六年六月二十九日舉行之股東週年大會。

### 薪酬政策

薪酬委員會已設立，以經考慮本集團之經營業績、個人表現及可比較市場統計資料後，就本公司董事及高級管理層之所有酬金檢討本集團之薪酬政策架構。

本公司已採納一項購股權計劃以鼓勵董事及合資格僱員，計劃詳情載於財務報表附註39。

### 足夠公眾持股量

於二零零六年六月十九日，由於本公司股份之公眾持股量低於本公司已發行股本之25%，在本公司要求下，股份自二零零六年月十九日起暫定買賣。於二零零七年一月二十九日，本公司其中一位主要股東Nation Field Limited訂立配售協議，以配售其65,000,000股股份，相當於本公司現有已發行股本之14.75%。公眾持股量獲得恢復，而本公司股份之買賣亦得以恢復。

### 核數師

有關重新委聘德勤•關黃陳方會計師行連任本公司核數師之決議案將在本公司之股東週年大會上提呈。

代表董事會

**Gao Yang**先生  
主席  
二零零七年四月二十三日