



羅兵咸永道會計師事務所

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劉歐陽會計師事務所有限公司
LAU & AU YEUNG C.P.A. LIMITED

劉歐陽會計師事務所有限公司
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獨立核數師報告

致卓悅控股有限公司

(於開曼群島註冊成立之有限公司)

全體股東

本核數師(以下簡稱「我們」)已審核列載於第47至第120頁卓悅控股有限公司(「貴公司」)及其子公司(以下合稱「貴集團」)的綜合賬目,此綜合賬目包括於二零零六年十二月三十一日的綜合及公司資產負債表與截至該日止年度的綜合損益賬、綜合權益變動表和綜合現金流量表,以及主要會計政策概要及其他附註解釋。

董事就賬目須承擔的責任

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按照香港《公司條例》的披露規定編製及真實而公平地列報該等綜合賬目。這責任包括設計、實施及維護與編製及真實而公平地列報賬目相關的內部控制,以使賬目不存在由於欺詐或錯誤而導致的重大錯誤陳述;選擇和應用適當的會計政策;及按情況下作出合理的會計估計。

核數師的責任

我們的責任是根據我們的審核對該等綜合賬目作出意見,並僅向整體股東報告,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

Independent Auditor's Report

To the shareholders of Bonjour Holdings Limited

(incorporated in the Cayman Islands with limited liability)

We have audited the consolidated accounts of Bonjour Holdings Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 47 to 120, which comprise the consolidated and Company balance sheets as at 31st December 2006, and the consolidated profit and loss account, 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 accounts

The directors of the Company are responsible for the preparation and the true and fair presentation of these consolidated accounts 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 accounts 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 consolidated accounts 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 this report.

核數師之責任 (續)

我們已跟據香港會計師公會頒佈的香港審計準則進行審核。這些準則要求我們遵守道德規範，並規劃及執行審核，以合理確定此等賬目是否不存有任何重大錯誤陳述。

審核涉及執程序以獲取有關賬目所載金額及披露資料的審核憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致賬目存有重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製及真實而公平地列報賬目相關的內部控制，以設計適當的審核程序，但並非為對公司的內部控制的效能發表意見。審核亦包括評價董事所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價賬目的整體列報方式。

我們相信，我們所獲得的審核憑證是充足和適當地為我們的審核意見提供基礎。

意見

我們認為，該等綜合賬目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的事務狀況及貴集團截至該日止年度的利潤及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

Auditor's responsibility (continued)

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 accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the accounts, 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 accounts 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 accounts.

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 accounts give a true and fair view of the state of affairs of the Company and of the Group as at 31st December 2006 and of the Group's profit 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.

PricewaterhouseCoopers
Certified Public Accountants
Hong Kong, 20th April 2007

羅兵咸永道會計師事務所
執業會計師
香港，二零零七年四月二十日

Lau & Au Yeung C.P.A. Limited
Certified Public Accountants
Hong Kong, 20th April 2007

Au Yeung Tin Wah
Director
Practising Certificate Number P02343

劉歐陽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日

歐陽天華
董事
執業證書編號P02343