

## Auditors' Report

### 德勤·關黃陳方會計師行

Certified Public Accountants  
26/F, Wing On Centre  
111 Connaught Road Central  
Hong Kong

香港中環干諾道中111號  
永安中心26樓

TO THE SHAREHOLDERS OF  
**GLOBAL CHINA TECHNOLOGY GROUP LIMITED**  
(FORMERLY KNOWN AS PERFECT TREASURE HOLDINGS LIMITED  
(*Incorporated in Bermuda with limited liability*))

We have audited the financial statements on pages 27 to 74 which have been prepared in accordance with accounting principles generally accepted in Hong Kong, other than as set out below.

#### 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 statements and to report our opinion to you.

#### Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Society of Accountants, except that the scope of our audit was limited as explained below.

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 circumstances of the Company and the Group, consistently applied and adequately disclosed.

## 核數師報告

**Deloitte  
Touche  
Tohmatsu**

致泛華科技集團有限公司  
(前稱栢寶集團有限公司)  
(於百慕達註冊成立之有限公司)  
列位股東

本核數師行已完成審核載於第27頁至第74頁並按照香港公認會計原則而編製之財務報表，除下文所載者外。

#### 董事及核數師之個別責任

貴公司各董事須負責編製真實與公平之財務報表。在編製該等真實與公平之財務報表時，董事必須貫徹採用合適之會計政策。

本行之責任是根據本行審核工作之結果，對該等財務報表提供獨立意見，並向股東作出報告。

#### 意見之基礎

本行按照香港會計師公會頒佈之核數準則進行審核工作，惟本行之審核範圍受下文所述者所規限。

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該等財務報表時所作的重大估計和判斷、所應用之會計政策是否適合 貴公司及 貴集團的具體情況、及有否貫徹應用並作出充份披露。



## Auditors' Report

We planned 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. However, the evidence available to us was limited as follows:

1. The consolidated income statement for the year ended March 31, 2000 reflects a provision of HK\$14,000,000 in respect of a deposit paid by the Group to acquire an interest in a joint venture in the People's Republic of China. However, this deposit was paid through an agent, and the Group has received no documentary evidence from the joint venture to substantiate that a valid deposit has been made or regarding any terms and conditions attaching to such deposit. Accordingly, we were unable to satisfy ourselves as to whether the provision for the deposit paid by the Group was appropriate.
2. Pursuant to an acquisition agreement dated January 19, 2000, the Company acquired a 70% equity interest in Artland International Limited ("Artland") which owns a 50% equity interest in Sichuan Allday TV Development Co., Ltd. ("Sichuan Allday") for a consideration of HK\$36,000,000. As explained in note 14 to the financial statements, a provision of HK\$18,000,000 has been made by the Company because of the inability to date of the vendors to meet certain of their obligations under the acquisition agreement. However, we were unable to obtain sufficient information and explanations to satisfy ourselves as to whether the provision made is appropriate.

Any adjustment found to be necessary to the figures in 1. and 2. above, would as appropriate affect the net assets of the Company and the Group as at March 31, 2000 and the loss of the Group for the year then ended.

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.

## 核數師報告

本行策劃審核工作以取得一切本行認為必需之資料及解釋，使本行能獲得充份憑證，就該等財務報表是否存有重大錯誤陳述作合理保證，然而，可使用之憑證乃受下列規限：

1. 截至二零零零年三月三十一止年度之綜合損益表反映 貴集團為收購一間位於中華人民共和國合營企業之權益支付訂金而作出撥備14,000,000港元。然而，該項訂金乃透過代理支付，且 貴集團並無合營企業發出之文件憑證，可證明其已支付有效訂金，亦無收取有關該項訂金之任何條款及條件之文件。因此，本行未能信納 貴集團為該已付訂金而作出之撥備是否合適。
2. 根據日期為二零零零年一月十九日之收購協議， 貴公司收購藝傳國際有限公司（「藝傳」）70%股本權益（藝傳擁有四川全天電視發展有限公司（「四川全天」）50%股本權益），代價為36,000,000港元。根據財務報表附註14所述，由於賣方未能適時履行根據收購協議所載之若干責任， 貴公司已作出撥備18,000,000港元。然而，本行未能取得足夠資料及解釋，以令本行信納所作出之撥備是否適當。

就上文第1項及第2項必需作出之任何調整（如適合）將影響 貴公司及 貴集團於二零零零年三月三十一日之資產淨值以及 貴集團截至該日止年度之虧損。

在表達意見時，本行亦已評估該等財務報表所呈報資料之整體準確性。本行相信，本行之審核工作已為本行之意見建立合理基準。

## Auditors' Report

## 核數師報告

### Qualified opinion arising from limitations of scope and disagreement about the extent of disclosure

因審核範圍有限以及披露程度之分歧而發出之保留意見

As disclosed in note 14 to the financial statements, the Group has been unable to obtain the financial information in respect of Artland for the year ended March 31, 2000. Accordingly, the disclosure of financial information relating to the net assets and profits or losses of Artland attributable to the Group since acquisition, as required by Statement of Standard Accounting Practice 7 "Group accounts" issued by the Hong Kong Society of Accountants, has not been made in the financial statements.

誠如財務報表附註14所披露，貴集團未能取得有關藝傳於截至二零零零年三月三十一日止年度之財務資料。因此，須根據香港會計師公會所頒佈之會計實務準則第7號「集團會計」之規定披露貴集團自收購以來應佔藝傳資產淨值及損益之有關財務資料概無載於財務報表內。

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning the provision in respect of the deposit and the investment in a subsidiary not consolidated and except for the failure to disclose the net assets and profits or losses of Artland attributable to the Group since acquisition, in our opinion the financial statements give a true and fair view of the state of affairs of the Company and the Group as at March 31, 2000 and of the loss and cash flows of the Group for the year then ended and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

本行除未能就有關訂金及未作合併賬處理之附屬公司投資撥備取得充份憑證而可能引起之調整外及除未能披露貴集團自收購藝傳以來集團應佔之資產淨值及損益外，本行認為，該等財務報表均真實與公平地反映貴公司及貴集團於二零零零年三月三十一日之財務狀況及貴集團截至該日止年度之虧損和現金流量，該等財務報表亦已按照香港公司條例之披露要求妥善編製。

In respect alone of the limitations on our work relating to the provision in respect of the deposit and the investment in a subsidiary not consolidated:

僅就本行在有關訂金及於未有作合併賬處理附屬公司之投資方面之審核工作所受限制而言：

- we have not obtained all the information and explanations that we considered necessary for the purpose of the audit; and
- we were unable to determine whether proper books of account had been kept.

- 本行並未就審核工作而取得所有本行認為必須之所有資料及解釋；及
- 本行未能決定是否已存置妥善之賬簿。

**Deloitte Touche Tohmatsu**  
Hong Kong, August 17, 2000

**德勤•關黃陳方會計師行**  
香港，二零零零年八月十七日

