SCMP GROUP

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BY REGISTERED POST

25 March 2003

Exemption No. 33-51010

03050974

The U.S. Securities and Exchange Commission 450 Fifth Street, N. W.

Room 3099

Office of International Corporate Finance Mail Shop 3-7, Washington D. C. 20549

U. S. A.

JUN 03 2003

Dear Sirs,

SCMP Group Limited (Exemption No. 33-51010)

On behalf of SCMP Group Limited (the "Company"), a company listed in Hong Kong, I am furnishing the below listed documents pursuant to Rule 12g3-2(b) (iii) under the Securities Exchange Act of 1934:

Announcements on (i) Final Results for the Year Ended 31 December 2002; and (ii) Notice of Annual General Meeting of the Company.

The Annual Report 2002 will be available in late April and dispatched to you by then.

Yours faithfully, For and on behalf of SCMP Group Limited

Vera L'eung

Legal Counsel & Company Secretary

Enclosures

VL/vc

SCMP Group Limited

VIMP集團有限公司*

(Incorporated in Bermuda with limited liability)

25 March 2003 South China Morning Post Business B4

Final results for the year ended 31 December 2002

FINAL RESULTS

The Directors of SCMP Group Limited (the "Company") are pleased to announce the audited consolidated final results of the Company and its group of companies (the "Group") for the year ended 31 December 2002 as follows:

CONSOLIDATED PROFIT & LOSS ACCOUNT Year ended 31 December 2002 (Restated) (note 1) 18-month

URNOVER Other revenue taff costs ost of production materials/sales ental and utilities	Notes	HK\$'000	HK\$'000
ther revenue taff costs ost of production materials/sales	2	1 364 925	
taff costs ost of production materials/sales		1,364,925 8,739	2,745,08: 44,32
	1(b)(iii)	(417,177)	(721,69
ental and utilities		(427,582)	(749,183
Depreciation and amortisation		(97,973) (78,996)	(209,795 (130,455
dvertising and promotion		(31,465)	(48,46
ther operating expenses		(133,979)	(226,85
		(1,178,433)	(2,042,12
ain on disposal of long-term investment shares		· · · · · · · · · · · · · · · · · · ·	51,92
iain on disposal of businesses Deficit on revaluation of investment properties Trovision for asset impairment	4	25,136 (75,061)	(40,67 (95,93
		(49,925)	(84,68
ROFIT FROM OPERATING ACTIVITIES			618,27
inance costs		136,567 (1,097)	(1,02
PERATING PROFIT		135,470	617,25
hare of profits less losses of associates		4,952	10,20
hare of loss of a jointly controlled entity		(5,624)	(15,85
ROFIT BEFORE TAX		134,798	611.59
ax	· 5	(28,884)	(118,36
ROFIT AFTER TAX		105,914	493,23
linority interests		(3,367)	(7,01
	•		
ROFIT ATTRIBUTABLE TO SHAREHOLDERS	· 1(b)(iii)	102,547	486,21
IVIDEND DISTRIBUTIONS	8	124,876	572,36
ARNINGS PER SHARE	6		•
asic		6.02 cents	28.04 cen
iluted		N/A	28.04 cen
ONSOLIDATED BALANCE SHEET s at 31 December 2002			
s at 31 December 2002			(Restate
ON-CURRENT ASSETS	Notes	HK\$'000	. HK\$'00
Intangible assets		14,130	
Fixed assets Defined benefit plan's assets	1(a)	1,507,475 37,858	1,621,49 42,35
Interests in associates	1(4)	41,875	45,90
Interest in a jointly controlled entity	•	9,375	11.2
Long-term investment shares		128,523	151,4
		1,739,236	1,872,4
CURRENT ASSETS			
Inventories		43,172	56,9
Accounts receivable		155,326	158,2
Prepayments, deposits and other receivables Bank balances and deposits		49,146 138,992	60,03 283,6
Dank balanco and doposits			
		386,636	558.9
URRENT LIABILITIES			1.67 5
Accounts payable and accrued liabilities Tax payable		169,533 1,360	167,5° 8,9°
Subscriptions in advance		16,285	12,8
		187,178	189.4
IET CURRENT ASSETS	,	199,458	369.5
OTAL ASSETS LESS CURRENT LIABILITIES		1,938,694	2,241,9
	.,	8,679	10,6
	•	310,000	
ON-CURRENT LIABILITIES Minority interests Interest-bearing bank loans, unsecured		82,770	81,2
Minority interests			
Minority interests Interest-bearing bank loans, unsecured		401,449	91,8
Minority interests Interest-bearing bank loans, unsecured			
Minority interests Interest-bearing bank loans, unsecured Deferred tax	1(b)(ii)	401,449 1,537,245	
Minority interests Interest-bearing bank loans, unsecured Deferred tax CAPITAL AND RESERVES	1(b)(ii)	1,537,245	2,150,0
Minority interests Interest-bearing bank loans, unsecured Deferred tax CAPITAL AND RESERVES Issued capital		1,537,245	2,150,0°
Interest-bearing bank loans, unsecured Deferred tax CAPITAL AND RESERVES	1(b)(ii) 7 7	1,537,245	91,88 2,150,07 173,43 1,976,63
Minority interests Interest-bearing bank loans, unsecured Deferred tax CAPITAL AND RESERVES Issued capital Reserves	7	1,537,245 156,095 1,318,712	2,150,0°

NOTES TO THE ACCOUNTS

Restatement of the Group's Consolidated Balance Sheet and Profit and Loss Account for 18-month period ended 31 December 2001

Due to the adoption of a new Statement of Standard Accounting Practice ("SSAP") issued by the Hong Kong Society of Accountants in the current reporting period, certain figures have been restated. The changes are set out below:

(a) Defined benefit plan's assets

The Group's contributions to the defined benefit plan are made based on the periodic recommendations of independent qualified actuaries. Prior to the adoption of SSAP34, they were charged to the profit and loss account.

With effect from 1 January 2002, the Group has adopted SSAP34 "Employee Benefits" whereby pension costs are assessed using the projected unit credit method: the cost of providing pension is charged to the profit and loss account so as to spread the regular cost over the service lives of employees in accordance with the advice of the actuaries who carry out a full valuation of the plan.

The adoption of SSAP34 represents a change in accounting policy, which has retrospective effect and the changes are set out below.

There is a defined benefit plan's assets of HK\$42,355,000 as at 31 December 2001 which resulted from the fair value of plan assets exceeding the present value of funded obligations.

Changes to the consolidated balance sheet are:

- (i) Net assets were increased by HK\$42,355,000.
- (ii) Retained loss was decreased by HK\$42,355,000.

Changes to the consolidated profit and loss account are:

- (iii) Staff costs were decreased by HK\$3,421,000 being the difference in defined benefit pension cost recognised in the 18-month period ended 31 December 2001 following the change of above accounting policy.
- (iv) Profit attributable to shareholders was increased by HK\$3,421,000.

(b) Summary of restatements to the Group's consolidated balance sheet and profit and loss account for the 18-month period ended 31 December 2001:

Retained losses as at 31 December 2001

	HK\$'000
As previously reported Less:	(1,132,233)
Defined benefit plan's assets	42,355
As restated	(1,089,878)
Net assets as at 31 December 2001	

(ii)	Net	assets	as	at 31	December	2001

Wei assets as at 51 December 2001	
•	HK\$'000
As previously reported Defined benefit plan's assets	2,107,720 42,355
As restated	2,150,075

(iii) Profit attributable to shareholders for the 18-month period ended 31 December 2001

	Staff costs HK\$'000	Profit attributable to shareholders <i>HK\$</i> '000
As previously reported Decreased in pension costs	725,114 (3,421)	482,793 3,421
As restated	721,693	486,214

Segment information

The Company acted as an investment holding company during the year. The principal activities of the Group during the year ended 31 December 2002 comprised the publishing, printing and distribution of the South China Morning Post, Sunday Morning Post and other print and on-line publications, retailing, video and film postproduction, education and holding of properties for rental income purpose.

An analysis of the Group's turnover and contribution to operating profit for the year is as follows:

		O 1	•				
	· Turi	iover	Contribution to	operating profit			
	Year ended 31 December 2002 <i>HK</i> \$'000	18-month period ended 31 December 2001 HK\$*000	Year ended 31 December 2002 <i>HK\$</i> '000	(Restated) 18-month period ended 31 December 2001 HK\$*000			
Newspapers, magazines and other publications	831,775	1,722,925	109,750	535,894			
Retailing	418,641	610,408	(1,609)	(1,272)			
Investment properties (note (a))	79,747	116,856	17,197	62,081			
Video and film post-production Entertainment, recreation and	19,493	47,803	(3,761)	4,250			
education services (note (b))	15,269	247,091	13,893	16,298			
Total	1,364,925	2,745,083	135,470	617,251			

Notes:

- (a) Included in operating profit is a receipt of HK\$15.9 million from an investment which was written off in prior years and a provision of HK\$75 million for deficit in revaluation of the investment properties as at 31 December 2002.
- (b) The Group disposed of its recreation club and education businesses in December 2001 and March 2002, respectively, and suspended the production operation of the entertainment business in October 2001. Included in operating profit is a gain of HK\$11.2 million from the sale of the education business.

3. Other revenue

Interest income Others Others 1,319 3,39 Total 4. Provision for asset impairment Year ended 31 December 2002 HK\$'000 Provision for impairment in value of long-term investment shares Provision for impairment in leasehold land and buildings 5. Tax Year ended 31 December 2002 HK\$'000 Company and subsidiaries: Provision for the year/period Deferred tax Associates: Hong Kong Elsewhere 985 3,566			31	Year ended December 2002 <i>HK\$</i> '000	31	18-month period ender December 200 HK\$*000
Total		Interest income and the property of the proper		4,958		4,449 36,481 3,39
18-month period ender 2002 18-month period ender 2002 18-month period ender 2002				8,739		44,32
18-month 18-month	4.	Provision for impairment in value of long-term investment shares	31	December 2002	31	<i>HK\$</i> 200 92,40; 3,530
Provision for the year/period 26,235 109,08: Deferred tax 1,664 5,71: 27,899 114,80: Associates: - Hong Kong - Elsewhere 985 3,56: 985 3,56:	5.	Tax	31	December 2002		18-monti period ender December 200 HK\$'000
Associates: Hong Kong Elsewhere 985 3,566		Provision for the year/period				109,08: 5,71
Hong Kong Elsewhere 985 3,566				27,899		114,80
		Hong Kong		985		3,56
Tax charge for the year/period 28,884 118,36				985		3,56
		Tax charge for the year/period		28,884		118,36

Hong Kong profits tax has been calculated at 16% (2001: 16%) on the assessable profits generated during the year. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates.

6. Earnings per share

The calculation of basic earnings per share is based on the profit for the year attributable to shareholders of HK\$102,547,000 (2001: HK\$486,214,000) and the weighted average of 1,704,448,053 (2001: 1,733,784,078 shares in issue during the year. As at 31 December 2002, there were 1,560,945,596 shares in issue, following the completion of the share repurchase offer in October 2002.

The diluted earnings per share for the year is not shown as there is no dilution effect. The diluted earnings per share for the 18-month period ended 31 December 2001 is based on the profit attributable to shareholders of hK\$486,214,000 and the weighted average of 1,733,784,078 shares in issue during the period plus 136,44 dilutive shares deemed to have been issued for no consideration in respect of share options outstanding during the period.

7. Reserves and proposed final dividend distribution

Group	Share premium HK\$'000	Contributed surplus <i>HK\$</i> '000	Investment revaluation reserve <i>HK\$</i> '000	Asset revaluation reserve HK\$\('000\)	Translation reserve <i>HK\$</i> '000	note 1(b)(i) Retained profits/ (losses) HK\$'000	Tota HK\$'00
At 1 January 2002	1,151,275	1,925,381	27,337	1,503	(38,981)	(1,132,233)	1,934,28
Effect of adopting SSAP 34 Defined benefit plan's assets					-	42,355	42,35
As restated	1,151,275	1,925,381	27,337	1,503	(38,981)	(1,089,878)	1,976,63
Share premium reduction (Note (a)) Repurchase of shares Change in fair values of long-term	(1,145,290) (5,014)	(607,034)	<u> </u>	<u>-</u>	-	1,105,290	(612,04
investment shares Revaluation reserve	-	-	(23,091)	-	_	_	(23,09
released on disposal Exchange differences		-	6	-	-		
on consolidation	_	_	_	_	(463)	-	(46
Profit for the year	-	-	_	-	-	102,547	102,54
2002 interim dividend distribution		(62,438)	-		_	<u>_</u>	(62,43
At 31 December 2002 (Note (b)) Notes:	4),971	1,255,909	4,252	1,503	(39,444)	117,959	1,381,15

- (a) During the year, the shire premium account was reduced by an amount of HK\$1,105,290,000 to enable the Company to eliminate the accumulated losses which resulted from the amortisation of intangible assets and goodwill on acquisition following the adoption of certain new SSAPs.
- (b) The proposed final dividend distribution of HKS62,438,000 for year ended 31 December 2002 is to b paid out of the Company's contributed surplus.

8. Dividends

	Year ended 31 December 2002 <i>HK\$</i> '000	18-mont period ender 31 December 200 HK\$'00
1st interim dividend distribution of HK4 cents per share		
(2001: HK15 cents)	62,438	260,17
2nd interim dividend distribuon, Nil per share (2001: HK8 cents)	n/a	. 138,7 <i>5</i>
Special dividend, Nil per shæ (2001: HK10 cents) Proposed final dividend distriction of HK4 cents	_	173,43
per share (2001:Nil)	62,438	
	124,876	572,36

MANAGEMENT'S DISCUSSIO AND ANALYSIS

The Company is an investment holding company. The principal activities of the Group during the year comprised the publishing, printing and distribution of the South China Morning Post, Sunday Morning Post and othe print and on-line publications. The Group was also involved in retailing, video and film post-production education and property investment through its subsidiaries.

To facilitate better understanding of the Group's performance, the comparison presented below covered 12 month period ended 31 December 2002 and 2001.

- Total turnover: HK\$1,364.9 million
 - Net profit attributable to shareholders: HK\$102.5 million Net profit before revaluation deficit: HK\$177.5 million
- - Earnings per share: HK6.02 cents
- Earnings per share before revaluation deficit: HK10.42 cents EBITDA: HK\$256.7 million
- EBITDA margin: 18.8%

The Group's consolidated operating results for the year ended 31 December 2002 and 2001 were as follows:

	For the year	r ended (Restated
(HK\$ million, except per share amounts)	2002	200
Turnover	1,364.9	1,693.
Staff costs Cost of production materials/sales Rental and utilities Advertising and promotion Other operating expenses	(417.2) (427.6) (98.0) (31.4) (134.0)	(477.' (499.((143 (37 (149.
Operating cost before depreciation and amortisation	(1,108.2)	(1,306
EBITDA Depreciation and amortisation	256.7 (79.0)	387. ⁴ (88.
Finance cost	(1.1)	(0.0
Gain on disposal of long-term investment shares Gain on disposal of businesses	25.1	22.
Provision for asset impairment		(72.:
Revaluation deficit	(75.0)	(40.
Other revenue	8.8	25.:
Operating profit	135.5	233.0
Net profit attributable to shareholders	102.5	165.
Earnings per share (HK cents) Basic	6.02	9.5:
Diluted	N/A	9,5:

For the year ended 31 December 2002, the Group's turnover and profit attributable to shareholders amounted to HK\$1,364.9 million (2001: HK\$1,693.7 million) and HK\$102.5 million (2001: HK\$165.7 million) respectively. Earnings per share was HK6.02 cents (2001: HK9.55 cents), calculated based on the weighted average of 1,704,448,053 shares in issue during the year (2001: 1,734,160,257 shares). The Company bough back (and cancelled) 173,438,400 shares in October 2002, and the number of shares in issue as at 31 Decembe 2002 were 1,560,945,596 shares.

The reported earnings of HK\$102.5 million included a gain of HK\$25.1 million from disposal of certain businesses and a provision of HK\$75 million for deficit in revaluation of the investment properties. Excluding the investment properties revaluation deficit, the Group would report a net profit of HK\$177.5 million, or an earnings per share of HK10.42 cents.

The Group's total revenue in 2002 was down 19.4% from the previous year, primarily due to the downturn is advertising revenue from the newspaper business and disposal of certain businesses. The entertainment, recreation and education businesses were substantially ceased or disposed of in 2001 and early 2002; these operation accounted for HK\$155.5 million of the Group's turnover in 2001, compared with HK\$15.3 million in 2002 Excluding the turnover from the entertainment, recreation and education businesses, the Group's turnover is 2002 was down 12.3% from the previous year.

Total operating costs were down by 14.9%. Staff costs decreased by 12.7% following from headcount reduction undertaken during the year. Total headcount of the Group in December 2002 was 1,293, down from 1,570 in December 2001 due to disposal and suspension of certain businesses and magazine titles, and overall reduction December 2001 due to disposal and suspension of certain businesses and magazine titles, and overall reduction of headcount. Cost of production materials and sales was down 14.3%, primarily due to lower newsprint price and usage. The average cost of newsprint for production decreased by 26.4% to HK\$3,853 (US\$494) per ton Rental and utilities decreased by 31.6% due to disposal of recreation club and education businesses and the closure of nine Health Plus stores, though this was partially offset by net increase of 11 Daily Stop outlets Advertising and promotion and other operating expenses decreased by 15.6% and 10.1%, respectively, due to various cost cutting measures, though offset by an increase in distribution costs related to Jiu Jik being distributed in the MTP network from July 2002 distributed in the MTR network from July 2002.

Newspaper, Magazines and Other Publications

For the year ended 31 December 2002, this division recorded revenues of HK\$831.8 million, a decrease o 18%. Revenues have come under extreme pressure in these times as companies continue to reduce costs and expenses, especially in marketing and advertising areas, and the volatile and weak stock markets continue to restrict corporate and fund raising activities. Recruitment advertising is still being severely affected by the high unemployment rate in Hong Kong.

Display advertising revenue in the newspapers decreased by 9.7%, average yield also decreased slightly offse by the increase in average volume. Advertising revenue in Classified Post declined 35.9%, average volume was down by some 28.6% and average yield also decreased.

The average circulation of South China Morning Post and Sunday Morning Post recorded a decline in 2002 year-on-year. Circulation for January – June 2002 of the South China Morning Post was 104,406 copies (January – June 2001: 110,155), and for the Sunday Morning Post was 90,868 copies (January – June 2001: 92,353). Circulation for July – December 2002 for the South China Morning Post was 104,484 copies (July – December 2001: 114,028) and for the Sunday Morning Post was 81,719 copies (July – December 2001: 89,204). The continuing weak economy has impacted circulation sales. Hotel and airlines subscriptions have recovered since the tragic events of September 11, but agents' subscriptions and newsstand sales have declined as Hong Kong is faced with record level of redundancies and closure of small businesses and offices. We are confident, however, that circulation sales will recover when the economy improves, as we have seen similar decline during the Asian financial crisis and subsequent recovery thereafter.

Revenues from magazines and other publications for the year ended 31 December 2002 remained stable. The operating profit was lower due to losses incurred by CosmoGIRL!, which was launched in September 2001.

Retailing

This division recorded revenues of HK\$418.6 million, an increase of 1% year-on-year. The operating loss of HK\$1.6 million was due to losses incurred in the *Health Plus* business, the *Daily Stop* operations are profitable. During the year, nine unprofitable *Health Plus* shops were closed and as at the end of 2002, 18 shops were in operation. As at the end of 2002, there were 83 *Daily Stop* outlets compared with 72 in December 2001.

Investment Properties

Rental income and EBITDA from the Group's investment properties increased due to new leases in 2002, though slightly offset by a lease expiry. Operating profit of HK\$17.2 million was after adjusting for (i) a receipt of HK\$15.9 million from an investment written off in prior years; and (ii) a provision of HK\$75 million for diminution in value of the investment properties. HK\$65 million of the provision relates to the TV City property. This property is currently leased to TVB as film studios at HK\$70.6 million per annum, and the lease will expire in December 2003. The professional property valuers had valued the property on the basis of its existing use as at 31 December 2002.

The Company has received an in-principle approval from the Town Planning Board to change the land use of TV City to a "Comprehensive Development Area (2)", thus permitting a development involving principally uses for residential purposes. The Draft Clear Water Bay Peninsula North Development Permission Area Plan (the "Plan"), which indicates the zoning of the land upon which the TV City is situated, was gazetted on 22 March 2002, and was opened to public objections for a period until 22 May 2002; following which the objections have been considered by the Town Planning Board. The Plan, together with the un-withdrawn objections, has been submitted to the Chief Executive in Council for approval. In the meantime, the Company has revised the master layout plan to comply with Government's latest requirements and has submitted it to the Town Planning Board for approval, to be followed by, inter alia, submission of an application and the subsequent execution of a Land Exchange, which includes the assessment and negotiation of land premium. Based on the advice of consultants, this process is likely to take at least 18 months.

Video and Film Post-Production

This division recorded revenue of HK\$19.5 million with an operating loss of HK\$3.8 million. The poor performance was mainly due to reduction in documentary tape income.

Entertainment, Recreation and Education Services

The operations of this division have substantially ceased with the disposal of the recreation club and education businesses and suspension of the production operation of entertainment business. The operating profit of education business included a gain of HK\$11.2 million resulting from the disposal of the business in March 2002.

Capital Expenditure

Total capital expenditure for the year ended 31 December 2002 amounted to HK\$61.7 million, of which HK\$12.1 million was spent on replacement items and HK\$49.6 million on new capital items. Of the new capital items, HK\$23.7 million was spent on partial payment for the editorial and Oracle financial systems and HK\$23.6 million on final payment for the two Geoman colour presses. The remaining new capital expenditure represented investment in new Daily Stop outlets and computer hardware and software.

For the coming year, the Group has approved capital expenditure of approximately HK\$79 million, of which HK\$64.1 million is allocated for (i) replacement of the editorial, advertising and circulation systems, (ii) 15 new *Daily Stop* outlets, (iii) video-film production equipment, and (iv) computers and technology related equipment and software. The balance of HK\$14.9 million is allocated for replacement items.

Liquidity and Capital Resources

Net cash provided by operating activities was HK\$255.9 million for the year ended 31 December 2002, compared with net inflow of HK\$587.7 million in the 18-month period ended 31 December 2001. Cash was used primarily for payment of dividends, taxation and capital expenditures.

Net cash outflow from financing activities was HK\$384.8 million for the year ended 31 December 2002, compared with net outflow of HK\$830.7 million in the 18-month period ended 31 December 2001. During the year, the Company repurchased a total of 173,438,400 shares. The total consideration was approximately HK\$629.4 million and was funded by internal cash and HK\$310 million in bank borrowings.

Cash generated from the Group's operations and the funds available from external sources are expected to be adequate to cover all cash requirements, including working capital needs and planned capital expenditure.

As at 31 December 2002, the Group had bank borrowing of HK\$310 million. The bank borrowing is a Hong Kong Dollar unsecured term loan repayable within 3 years and had floating interest rate. The Group has no significant exposure to foreign exchange fluctuations.

The ratio of current assets to current liabilities was 2.07 times as at 31 December 2002 compared to 2.95 times as at 31 December 2001. As at 31 December 2002, the gearing ratio of the Group was 11.1% (2001: nil), calculated by dividing the total borrowings of HK\$310 million (2001: nil) net of available cash of HK\$139 million by shareholders' funds of HK\$1,537.2 million.

Defined benefit plan's assets

The Group has adopted a new accounting standard, HKSSAP34 "Employee Benefits" in 2002. This standard requires the Group to recognise the surplus on its defined benefit plan as assets in its balance sheet and charge the cost of providing the defined benefit plan benefits to profit and loss accounts systematically. The defined benefit plan's assets recognised as at 31 December 2002 was HKS37.9 million (2001: HKS42.4 million) and the cost of providing the defined benefit plan benefits for the year ended 31 December 2002 was HKS4.5 million (2001: HKS2.7 million)



PROSPECTS

The continuing weak economic conditions, compounded by the geopolitical events in the Middle East, have made it extremely difficult to predict the prospects for 2003. However, over the last two years, the Group has taken measures to strengthen its core business. As we enter the centenary year of the South China Morning Post in these challenging times, the Group is well positioned to maximize our revenue potential and profitability when market conditions improve. Steps taken include:

- Disciplined cost control measures, which resulted in operating costs and expenses down by 15% year-on-year, and continuing efforts to contain costs and improve efficiencies;
- Leading market position of the South China Morning Post strengthened with improvements in quality and presentation of the paper to provide a more attractive product for both our readers and advertisers alike. Examples of changes include the opinion pages, business section and a new City section to build on the success of the Features section;
- Near completion of the major capital expenditures started some two years ago, with:
 - two new Geoman colour presses, which came into full operation in August 2002, giving us
 production flexibility, more colour capacity and creative possibilities for our sales team and
 advertisers; already reflected in the newspaper, Classified Post, Jiu Jik and Classified Plus;
 - new editorial publishing system, which will be fully implemented by October this year, giving us faster more efficient news production, enhanced design capabilities and tighter communication with remote bureaus;
 - new advertising and circulation management systems expected to be completed end of this year which will streamline operations and enhance sales functions; and
 - near completion of the digitization of 150,000 selected photos from our archives, to add to our
 inventory of 70,000 images. Photo.scmp.com launched in December 2002 has a current inventory
 of 160,000 images for online purchase;
- Successful completion of the 10% share buyback offer in October 2002. The Company undertook this buyback exercise as an opportunity both to capitalize on the low interest rate environment to restructure the balance sheet, to incorporate some gearing for a more efficient capital structure, and to return cash to shareholders and, enhance shareholder value by increasing earnings per share in future years. The Company is now able to make on-market share repurchases within the Hong Kong regulatory framework; and
 - The Group is in a strong financial position to take advantage of any opportunities that may arise.

DIVIDEND DISTRIBUTION

The Directors recommend the payment of a final dividend distribution from the contributed surplus account of the Company of Hong Kong 4 cents per share (2001: nil) to shareholders whose names appear on the Register of Members of the Company on Friday, 23 May 2003. This final dividend distribution, together with the interim dividend distribution of Hong Kong 4 cents per share, will make a total dividend distribution of Hong Kong 8 cents per share for the year ended 31 December 2002. The proposed final dividend distribution, if approved, will be paid on Tuesday, 27 May 2003.

BOOK CLOSURE

The Register of Members of the Company will be closed from Tuesday, 20 May 2003 to Friday, 23 May 2003, both dates inclusive. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrars, Computershare Hong Kong Investor Services Limited of 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Monday, 19 May 2003 so as to qualify for the final dividend distribution.

EMPLOYEES

The Group had 1,293 employees as at 31 December 2002. The Group remunerates its employees largely based on industry practice and also adopts a share option scheme for employees with awards determined annually based upon the performance of the Group and individual employees.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

The Company announced on 3 September 2002 a proposed conditional voluntary cash offer to be made by The Hongkong and Shanghai Banking Corporation Limited on behalf of the Company to repurchase up to 173,438,400 shares of the Company, representing approximately 10% of the total issued share capital of the Company as at that date, at an offer price of HK\$3.6 per share (the "Offer"). The Offer was approved by shareholders of the Company at the Special General Meeting held on 11 October 2002. In accordance with the terms of the Offer, the Company repurchased a total of 173,438,400 shares in aggregate at the offer price of HK\$3.6 per share on 30 October 2002 and the shares repurchased were cancelled on the same date. The total consideration paid by the Company for the Offer is approximately HK\$624.4 million. After the repurchase and cancellation of the said 173,438,400 shares under the Offer, the number of shares of the Company in issue was reduced to 1,560,945,596.

Save as the Offer detailed above, the Company and any of its subsidiaries had not purchased, sold or redeemed any of the Company's own shares during the year.

CORPORATE GOVERNANCE

The Directors and management are committed to high standards of corporate governance which provide an important framework for the overall operations of the Group. In the opinion of the Directors, the Company has complied throughout the year with the Code of Best Practice as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, save that the non-executive Directors have not been appointed for a specific term, but are subject to retirement by rotation and re-election in accordance with the Company's Bye-laws.

CORPORATE COMMUNICATIONS INVITIATIVES

Web site

The Company's web site, scmpgroup.com, was launched in October 2000. The site has continued to enhance the Group's corporate image and is a helpful source of information for third parties on the Group and its current activities. The web site has average pageviews of 19,492 per month in 2002.

Investor relations

Senior management hosts analysts and investors briefings twice a year, following the release of the Group's interim and final results, as occasions for the investment community to query the senior management on the Group's performance and strategy. The senior management is willing and regularly meets with institutional investors and analysts.

AUDIT COMMITTEE

The Audit Committee has been established since 1998 with written terms of reference and currently comprises two Independent non-executive Directors, namely Mr. Peter Lee Ting Chang and Mr. Ronald J. Arculli. Two Audit Committee meetings had been held during the year.

On Behalf of the Board KUOK Khoon Ean Chairman

Hong Kong, 24 March 2003

Detailed final results containing all the information required by paragraphs 45(1) to 45(3) of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") will be published on the Stock Exchange's website in due course. The Annual Report of the Company will be disputched to shareholders before end of April 2003.

For identification purpose only

SCMP Group Limited SCMP集團有限公司*

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A W A CY	年一月至六月,《唐摩早撰》之平均節節建基104.406版3,155份),而《星期日陈春早撰》之平均踏档量则趋30.;97.53分份),於二季零二年七日至十二月,《唐夢兵私被独县人四末。10.500/(十二年	74年73周周周776年174-7947(19季年年7月至十二月:114-028份)及81,719年7月27日 114-028份)及81,719年11年2月第18日 118-18-75年11日:80-2048日 118日 118日 118日 118日 118日 118日 118日 1	——伊姆安,既至公司及西加之即即到加口光则开,使田吹奇渚之城且都再创,加上小型的都是被政策,致分的纷纷振动,致令代国及独疆结合城下降。然而,销售的好兴,是是是	10. 兵马尼用的 医神马口以后扩张指示或 在天回上,供成国际信约就是彼然,被第七回升。	11000年11日本年11日本	据数据 1980年 - 1980年 - 1	比钮型	门路路上在十二月底的1.2周港在河汊门路路门在十二月底的83周。 路边路	作式式 整围投资物媒之组金收入及EBITDA於本年度有所增加,乃由於集團於二零等	7岁虽然因约,我组共中一员租到朋后第乙参警。据看盈利 17.2百萬港元,已各項作出調整: (1)收回一項已於往年豐留之投資款項 12.9百萬港元;及 (1)投资	8. 超增 12.1年 4. K. 1. 共中 12.5日 网络元乙 麥福爾氏镜边域物物)。18.路第六组领子 电视偏端 有限公司作品 建银物作品统,右圆租的周围部,导桑安城在国际广平李二年十二月三十一日在四村	每个多了40克里及田里上不觉明珠接受某人品源中国物理好比较表记的心理是十年期的人。 5.5	1、1、10.18.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	撤产二4000年,年五月二十二日上期期报受公政反對意見,城市規劃委員會已年間政府 医反射克耳 "该年国已细有由有撤销国人的政策员,保存国际任政公政政府,将"及项间局,本公司已报前股票股票,并不及项间局,本公司已报前股票股票,	17.双圈炎其合抗酶,最后提次中部及数行换地,其中包括砰估及磁商上前结假蜂群用之种昆,右脚随腔液少部時 18億月。	等文字:文字:文字: 核格縣谷表 拉 19.2四 在进步中,	8.田氏李郎於广及〈广存至汝。錄、屠變及牧 准服務	计位限数台所及 8. 数字数数	1.5.1 4.5.1 1.7.1 4.5.1 1.7.1 4.5.1 1.7.1 4.6.7 1.7.1 4.6.7 1.7.1 4.6.7 1.7.1 4.6.7 1.7.1 1.7.1 4.6.7 1.7.1 1.7.1 4.6.7 1.7.1	2.一季季二年十二月三十一日止年煤之資本間支款61.7百萬糖元ヨ於晚城日、46.6百萬時元用於原資本開支、新灣本間支數中與即日東文則等及中華及甲內東京第26.75克克克克克克克克克克克克克克克克克克克克	• 保下之所沒本部文献创为后施历建及信题研究联集作之为日本的14年代。 计专用记录 计计算计算 计计算计算 计计算计算 计计算 计	中,李紫醒们找一步及殴行系统; 设备贸教行系统;	智 資金及資本來遊	整漆務於觀至二學等二年十二月三十一日 於觀至二學等一年十二月三十一日止十八 • 現金主要用作支付股息,稅項及資本開	6.於親致三學學二年十二月三十一日止年的 於觀至二學學一年十二月三十一日止十八 为,老公司回顧会共177.478 400/00 80.0。 64	/ 解数3100 阿魏州波达(2014-2014-2014-2014-2014-2014-2014-2014-	- 包括物圖斑金龍級政計圖分散本語及。 化超角化聚甲酯 医阿罗马氏虫虫 计多数引用 化苯基丁基苯基丁基苯基丁基苯二甲二苯基国子络托格斯勒克西西斯特尔 电音传音电路	与期格元贷款,须於三年內價值,进費評數利略計局。本數數	1.种类1.年十二月三十一日,流感沒在想试想负债1.1月月月十日日的2.55年,终于1.种类1.年十二月日1.11年,1	1787、11字单:中:187、现记中人前并万民以助贷款310日减税7(1)学卒;中年第四代部 用现金139百属部元债职以股票资金12337.2百萬部元。12337.2百萬部元。12337.3百萬部元	这里,就不是多多种的一种,这种是一种是这种是一种对于一种,可是是这种是一种,可是是这种是一种,可以是是一种,可以是一种,可以是一种,可以是一种,可以是一种,可以是一种,可以是一种,可以是一种,可以是一种	条,进自超越表内切除极供界定利益計劃之 E. 利益計劃所確認之資產為37.9百萬億元(二	8三年十二月三十一日止年度,摄供界定利益計劃之成本削為4.5百萬港完「二一年:2.7百萬港元)	13. 13. 13. 13. 13. 13. 13. 13. 13. 13.	84去两年,本集国已採取措施以加強核心禁窃。1847年76年3年,本集国已作好事情,业成市员好特阵路稳强两之收益部力及1844年1846年1846年1846年1848年1848年1848年1848年	2.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1
· · · · · · · · · · · · · · · · · · ·		"是这个一样,我们也是我们的一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个	医对现代氏线回线回波回旋 5.2403 6.2	95,933	上 转转 打炭類 一 少 打 静静 口 閉 標 -	<u> </u>	26.235 109.0	1,664		其他独力	9.35 3.560 (118.36)	を は 本 本 報 画	・ 一番 というこう こうしゅん はいまない ないまた はいまた はいまた はいまた はいまた はいまた はいまた はいまた は	等联络卡拉斯人的复数卡拉斯人的现在分词 化二氯甲基甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基苯甲基	由於本年度的重確保影響,因此的重點以等的問題反於,與於二字字十年十二月 三十一日二十八四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四四	段響度有限な場合		医多乙酰磺胺 医多次性 医二甲基苯甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲基甲甲基甲甲基甲甲甲甲甲甲	1 1 1 1 1 1 1 1 1 1		42.335	(1151,273 1,925,381 27,337 1,503 (38,981) (4	国際政策 (5,014) (607,034) 1.105,790 (1.105,790	(12002) (22004) (2200	(463) - (463) - (4		(### 19) 4255 1501 (99444) 117559 1,381,130	原稿少1,105,290,000得元,由资本公司年款益资本的证据的证据,	se (点) 计最近限记入 K 医野宫皮肤 铁路马路铁刀 闭塞 字字 十二月二十一日止年底之数液末期限总分液 67.438.0字数:	上分子 《	1	の	中国教创少游游政、华 (十一种:8)陈园) 杨朝俊、华	· · · · · · · · · · · · · · · · · · ·		整理顧討聯及分析 供說禁節
,			(海田湖) (路路)	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	<u> </u>	2,745,083	(721,693)	(209,798) (130,458)	(226,859)	(2,042,129)	(40,678)	(84,683)	618,271 (1,020) 6.	617,251 10,200 (15,857)		493,231		572,367	28.04(ii)	28.041	(超)	() () () () () () () () () ()		1,621,494	42,355 45,900 11,213	1.872.448	56.981	080'09	283.675	167.594	12.875	369.509	2.241.957	10.676	91.206	,
	(「本公司」) 強等會保禁宣佈,本公司及其提關公司 (「本集團」) 二月三十一日止年度之經華依結合末期泰製如下:			数至二十十日 十二月二十十日		1,364,925	(417,177)	(97,973) (78,996) (33,465)	(133,979)	(1,178,433)	25,136 (75,061)	(49,925)	136,567.	135,470 4,952 (5.624)	134,798 (28,884)	105,914	102,547	124,876	6.0240	五曜十		世 	二十年 一	14,130	9,375 9,375	1,739,236	43,172	49,146	386,636	169,533	1,360	199,458	1,938,694	8,679	82,770	1,537.245
	[]) 董事會欣然宜十一日止年度之經審	一日止年度	÷*	1	班班	0 F	1(b)(iii)					•			۸,	*	1(b)(iii)	89 1 1	۰.		22	,	班班		l(a)											(tb)(ti)
章 章 章 章 章 章 章 章 章 章 章 章 章 章 章 章 章 章 章	表面有限公司 1994年二年十二年十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十	A = +				藻柏 額收	自工成本 生酸原料/銷售成本	亚葡朱皮及及及	(理)	每長期投資	. 出售鐵鐵的人受料 阿布拉茨波多鐵化 那些 發光湖底聯音		氨酸萘酚灰色卤达 艾染乾用	鍵盤盈利 應佔聯合公司盈利減虧損 應佔共同控制企業虧益	新鹿利	聚沈谷阙 赴 少黎忘冲森 4	東西右衛	母 5	群	5.資產負債表	***!**!		9 9	1	2位位2	# X X	· 铅製油廠 中於 藥內特局	班付費用、按金及其物應收服款	攻	据 到 自信 哪件获填及题件负值 器件数据	はな	应张谢斯森 顿	医骶骨膜囊畸形形式 医复数	少数数数据编码的指标的数据	39)	A THE COLUMN TO A STATE OF THE COLUMN TO A ST

本公司已於二零零二動,從而為股東回饋 動,從而為股東回饋 穩效率、未來之每股 場回饋股份;及 本公司之劉站semb&roup.c 象,為用者提供本集團。 19,492平均瀏覽頁次。 政政政会任任 口络移口年三月 高级管理器每年均與 末期業绩後舉行,提 宜•高级管理醫樂意 聚趨下蝦 上述回購建議外 何股份。 企業傳訊新動向 與投資者之關係 超無法数 医瘀点 司官浴 æ 幺 核簽 ගද ob. 噸 悔 150 蜒 盤 (4 387.4 (88.1) (477.7) (499.0) (143.3) (37.2) (149.1) (72.5)(超重列) 二等等一年 正年度 (1,306.3)(0.6)(40.7)本集國二零零二年度之總營業額較去年下跌19.4%,主要由於來自粮草業務之廣告營養額減少,與及集團出售了若干業務所致。娛樂、原樂及教育業務已於二零零一年及二零二年初大部份長生證台就出售;該等或務佔本與關於二零零一年之營業額為1535百萬港元。一等不計算數學、限樂及教育義務之營養額、本集團於二零零二年之營業額較上年度下跌12.3%。 公司马投资总股公司,本集團於年內之主要維務,包括出版、印刷及分銷(商群報)、《星期日南審早報》及其他印刷及網上刊物。本集團亦捲過其附屬公司從事售集務、時像及影片後期與作、提供教育服務及持有物業作投資用途。 1,693.7 战至二零零二年十二月三十一日止年度,本版图之替载額為1,364,9百萬港元 (二零年一年),169.7百萬港元 (二零年一年),169.7百萬港元 (二零年一年),169.7百萬十二月,每股盈利為 602時间,12季年一年。9.55時间),乃按年內已發行之股份加壓均製1,7044(8,053限 (二零字一年。1,734,160,257股) 計算,本公司於二零字二年十月曆(並注前) 173,48,400股股份,而於二零零二年十二月三十一日乙已發行股份數目 元及投資物業重 177.5百萬港元, 負後失 25.3 233.6 22.8 165.7 (Classified Post) · 環境 現實 在 報 報 報 名 報 · 含含二百 本集團於截至二零零二年及二零零一年十二月三十一日止年度之結合總營業績如下 (南華早報)及(星期日南華早報)於二零零二年之平均銷售量較上年度同期下跌 元表。 载至三零零二年十二月三十一日止年度,故案務貸得營業額831/8百萬港)1849,年內,由於多戶灣域省共和特權及及告方面之間支;加上設市政路》1992種以進行企業及集資活施,因此談業務之收益備受棄峻壓力業毒高企下;招閱廣告詩劉受到沉重沖釋。 11 裁定 概章商業屬告收入下謀9.7%,平均收益徵謀,而廢告量則有所上升。 之廣告收入下跌35.9%,平均廣告聲減少28.6%,而平均收益亦見下降 得之盈利102.55萬萬港元中包括出售若干菜務所得之收益22.1百萬港元虧結器備126百萬港元。鐵除投資物業重估虧绌、本桌團錄得盈利為1.642雜也。 比較數字乃涵蓋截至二零零一列。 (417.2) (427.6) **等**上 二年 年度 1,364.9 不避用 98.0 (1,108.2) Ξ (75.0) 256.7 8.8 135.5 102.5 25.1 完 **含二三藻** 未計利息、稅項、折舊及繼銷之盈利: 256.7百萬港 税項、折舊及攤銷之邊際盈利: 18.8% 重估物業虧绌前每股盈利: 10.42港組 .現,如下之日 8月期間所呈3 重估物業虧绌前盈利: 177.5百萬港 發 股東應佔盈利:102.5百萬港元 總替彙額: 1,364.9百萬港元 強之 為方便瞭解本集國之義類表刊 年十二月三十一日止十二個 替成本(未計折舊及機類) 計利息、税項、折舊及遊 舊及雙銷 售長期投資股份之收益 售業務之收益 每股盈利: 6.02港 報章、雜誌及其他刊物 員工成本 生產原料/銷售成本 租金及穀施 廣告及宣傳 其他經營開支 (潜祭百萬元・毎股之金額除外) € 未計利息 毎股盈利 (港旬基本 資産減值振備 重估物業之虧 股東應佔盈利 恒 業務回職 其他收益 財務費用 整备四种 質業額 懲数 33 33 173,438 1,976,637 (1,089,878) (1,132,233) 2,107,720 胶束鹰佔岛利 港幣千元 战至二年等一十年十二月三十一日 上十八個月间 比十八個月间間 是二本等一年二月三十一日 二月三十一日 十八個月期間 社務等千元 1,976,637 跳丝 然后等来,每十二月三十一日之界运将森林割之资産為47,355,000港元,乃因計劃資產之企平價值與建建發保七之與衙而產生。 另合資產負債会之變勢為: 港幣千元 4,449 36,488 3,391 十八個月期間之综合資產負債表及協益喪之服別 由於本中假期間採納由香港會計節公會頒佈之新訂會計實務準則 ([會計實務準則]),若干數字因而已予監例,有關變動觀測如下: 1.季年二年一月一日花,本黎曼探到了春龄贸易等到张刘棻(据自描述),旋此,依据拜晓敦战侠太皇后是将朱贵田报事员安尼的长少国际的学员农力党。 记存金成本在租货单分割占建设专业等。今后需成本分割在建筑等联系统 员工成本减少3/421,0000稳元,此乃裁至二零零一年十二月三十一日止十八個月期 開所確認之界定利益退休金成本與上越會計致策變動後之差異。 磁器干元 482,793 3,421 本公司资本年度总投资控股公司。本集团的截至二零零二年十二月三十一日让年度之主要最后,包括出版、印码及2分的(何事中原)、C加即日府非年限及其他印码及组上刊物、零条件、建成股份下使的复数,在指数作的模件 电增加电池 本集團於本年度之營業額及變色與分析如下 535,894 湖提登監利內,包括一項於以往年便已撤加之投資所收回之159百萬港元及於二本字二年十二月三十一日宣估投資物源之格數据 NS百萬港元。 二年十二月三十一日宣估投資物源之格數据 NS百萬港元。 表題的分別於二字字一年十二月及二字字二年三月出資民職業會所及數方之義務,並 於二字字一年十月停止稅業第2億年。出售收仟業務之收益為11.2百萬港元乃包括 任契營20月內。 2,150,075 本集團程空二零零一年十二月三十一日止十八個月期間之結合資產負債表及指益委之 國列爾表類製: 2,150,075 486,214 42,355 16.298 44.328 (超重频) 集團就界定利益計劃作出之供收乃以獨立專業核算師定期提出之建議為依據 會計實務準則第34號前,該等供款已在投益表中扣除。 新级数据 銀十上 数至二零零一年十二月三十一日止十八個月期間之股東應佔盈 109,750 (1,609) 17,197 (3,761) 二十十二十十二日十十二日十十二日十十二日十十二日 12十十二日 12十十二日 13年12月 13,893 135,470 纳鲁計實務準則第34號,稍有經濟力之會計政策相應有所變動 國工與本 港幣千元 725,114 (3,421) 截至二**44**二年十二月三十二月三十一日 上午度 法条件元 721,693 1,318,712 62,438 2,462 4,958 1,319 1,381,150 1,537,245 2,745,083 247,091 **段二零零一年十二月三十一日之資産淨值** 股東磨佔盈利增加3,421,000港元 資產 译值增加42.355,000港元· 保留虧損減少42.355.000港元· ~ ~ 831,775 418,641 79,747 19,493 15,269 1.364,925 本集團群至二字琴一年十二月三十昭表 御早報 定利益計劃之资產 定科益計劃之資產 (i) 資產學価增加42,3(ii) 保留虧對減少42,3 综合質益表之變動為: 如蓟星极 眼体会支出减少 界定利益計劃之資產 上市运券投资之股总收。 利息收入 兵他 概念、雜誌及其他刊物 客聲 物質技術 (解註(a) 餘線及影片 使刑犯作 概據、樂樂及教育顯發 。(用註(b)) 類難列 超数列 整蚕列 、已發行版本 儲備 撬碳末期股息分减 Œ (آي 9 \odot 3 分部資料 姓氏 ê 盔皿 9 臘 'n

以更吸引「特寫版」 (府專早級) 建磁市场超速地位,且橫力提升積纸資素及級頁設計,循以更高額者及廣告商。每例而言,攻擊包括「意見版」、「財經新閱版」及樂香[特]之成功,推出全新「總市生活版」。

台全新Geomans的印刷模组於二零零二年人月全面做用,因而今生產更豐活,亦提高了本集圈的销售隊伍及廣告客戶之色影體探及倒作潜力,點足見於本報、《Classified Plan》、《招韓》及《Classified Plan》。

新编辑出版系统將於今年十月全面實施,讓本集團能更快接並更有效地 理新聞編輯出版、提升設計能力,並加強與海外辭專處之聯繫; 新腹告及發行管理系统預期游於本年底完成,新系統可助精簡營運及加 銷售工作;及

2, 今現有70,000 二月推出,現時 集團資料單內存之150,000聚惡裝體圖片投聯完成數碼化圖片之圖片確更形充實,Photoscomp.二學學二年十二供160,000聚國片以供期上證實;

回 資 本本 在 中 市 4. 金 金 一 一 一 一 一 的重理 轉建議10%股份 E低息環境下重 5公司現可於到

本集團之財政狀況發蝕,足能抓緊可能出現之任何商機

事建議從做入盈餘歷中被發末期殷息分液每股4彿仙(二零零一年:無)予於二零三年五月二十三日(星期五)名列本公司股東名冊之股東。概至二零零二年十二月十一日止年度之總股息,即該末期殷息分濱,加上中期限息分濱每般4塘仙,相當每股8塘仙。縣濱末期殷息分濱如遼北龍,將於二零零三年五月二十七日(星期二)發。

年五月二十三日(星期五),合資格收取未期股息分派, 九日(星期一)下午四時前送 戶分處香港中央證券登記有 公司將由二零零三年五月二十日 (星期二)至二零零三年3 括首尾兩班,暫停解胜限票盟戶登記手續。為確保符合 有過戶文件建同有關股票,必須於二零零三年五月十九 音能星后大道來 183號合和中心19樣本公司香港股票題戶公司,辦理過戶登記手援。

用1,593名員工。本集團員工之薪酬大] 權計劃,根據本集團之業績及員工個) 日編月興報報 十編 可服 集團於二學等二年十二月三 行業價例贅定,並採納一項 表現每年授出轉股權。 買、出售及回饋本公

上なて ある

出售或顧回本公司 重く公職の公司 供司限 提公有 。 本公司之董事認為,除有關非執行董申並無固定任期(惟須陳雖本公本公司之董事認為,除有關非執行董申並無固定任期(惟須陳雖本公市政府,在20日,第十四份戰之政任應用守則。 ,年內,本公司及其任何附屬公司概無購買

幸服業工品・

野市競

表本集國 國乙漿類 Com於二零零零年十月推出。該網站不斷提升本與 及其業務之最佳資料來源。該網站於二零零二年 在本文章 :招待舍,分別在 :理曆查詢有關本 }-析員會面。 資者舉行兩次招 資界向高級管理 實牌投資者及分析 析 自及投資 集道子投資 經常與機構

之中期及 及策略事

之企業 得每月過

國城

核委員會自一九九八年成立:盯有辔面鞣權範圍,現時成員包括兩位獨立非教行 專利定昌先生及夏佳理先生。年內:審核委員會已舉行兩次會議。 代表董事會

注解 计 也有香港聯合文昌縣有限公司:"學交份,1過第上市規則開議16課4301至4501度規定之所有 末期報報詳指轉於適當時款在學交所到站內壁。本公司之年報錄於二字字三年四月成前等 11年間日

ご覧

25 March 2003

South China Morning Post

Business B5

SCMP Group Limited SCMP集團有限公司*

(Incorporated in Bermuda with limited liability)

Annual General Meeting

Notice is hereby given that an Annual General Meeting of SCMP Group Limited will be held at Island Ballroom A, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Hong Kong on Monday, 26 May 2003 at 11:00 a.m. to transact the following ordinary businesses:

- 1. To receive and consider the Audited Financial Statements and the Directors' Report and Auditors' Report for the year ended 31 December 2002;
- 2. To approve the payment of a final dividend distribution from the contributed surplus account;
- 3. To re-elect retiring Directors and authorise the Board to fix Directors' fee;
- 4. To re-appoint Auditors and authorise the Directors to fix their remuneration;

and by way of special business to consider and if thought fit, pass the following resolutions as ordinary resolutions:

- 5. To give a general mandate to the Directors to issue and allot shares;
- 6. To give a general mandate to the Directors to repurchase shares; and
- 7. To give a general mandate to the Directors to add repurchased shares to the share issue general mandate.

By Order of the Board Vera Leung Company Secretary

Hong Kong, 24 March 2003

NOTES:

- (1) This is a summary of the full text of the Notice of Annual General Meeting. The full text of the Notice will be contained in a Circular to shareholders giving information about the businesses to be conducted at the Meeting. The Circular will be despatched to shareholders together with the Annual Report of the Company for the year ended 31 December 2002 before end of April 2003.
- (2) A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not also be a member.
- (3) Forms of proxy must be lodged at Morning Post Centre, 22 Dai Fat Street, Tai Po Industrial Estate, New Territories, Hong Kong not later than 11:00 a.m. on Saturday, 24 May 2003. Completion and return of the form of proxy will not preclude a member from attending and voting in person.
- (4) The Register of Members will be closed from Tuesday, 20 May 2003 to Friday, 23 May 2003, both dates inclusive, during which period no transfer of shares of the Company will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrars, Computershare Hong Kong Investor Services Limited of 19th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:00 p.m. on Monday, 19 May 2003 so as to qualify for attending the Annual General Meeting.
- * For identification purpose only

25 March 2003

Ming Pao

A18

SCMP Group Limited SCMP集團有限公司*

(在百慕達註冊成立之有限公司)

股東週年大會

茲通告 SCMP集團有限公司股東週年大會謹訂於二零零三年五月二十六日(星期一)上午十一時正,假座香港法院道太古廣場港島香格里拉大酒店五樓香島殿舉行,以處理下列一般事項:

- 1. 省覽截至二零零二年十二月三十一日止年度之經審核財務報告及董事會報告與核數師報告;
- 2. 通過從繳入盈餘賬中派發末期股息分派;
- 3. 重新選舉任期屆滿之董事,並授權董事釐訂董事酬金;
- 4. 重新委聘核數師,並授權董事釐訂其酬金;

及作為特別事項,考慮並酌情通過下列決議案為普通決議案:

- 5. 給予董事一般性授權以增發股份;
- 6. 給予董事一般性授權以購回股份;及
- 7. 給予董事一般性授權使增發股份之授權可加上購回股份之數額。

承董事會命 公司秘書 梁慧寶

香港,二零零三年三月二十四日

附註

- (1) 此乃股東週年大會通告全文之摘要。通告全文將刊載於一份予股東之通的。該通由載列股東週年大會將處理事項之詳情,並將於二等等三年四月底前連同本公司截至二零零二年十二月三十一日止年度之年報寄發予股東。
- (2) 凡有權出席及在上述大會投票之股東可委派一位或多位代表出席及投票。代表人無須為本公司股東。
- (3) 代表委託替須於二零零三年五月二十四日(星期六)上午十一時前送鐵香港新界大埔工業邨大發街22號南華早報中心,方為有效。填妥及交回代表委託沓後、股東仍可親自出席及投票。
- (4) 本公司將由二零零三年五月二十日(星期二)至二零零三年五月二十三日(星期五),首尾兩天包括在內,暫存辦理股份過戶登記手續。為確保可出席股東週年大會,所有過戶文件連同有關股票必須於二零零三年五月十九日(星期一)下午四時前送達本公司在香港之股份過戶登記分處香港中央證券登記有限公司,地址為香港皇后大道東183號合和中心19樓、辦理過戶登記手續。
- * 僅供識別