

NOTE FROM THE CHAIRMAN



WU JI GUANG
CHAIRMAN
DIRECTOR

DEAR SHAREHOLDERS AND FRIENDS,

Xinhua Finance made significant progress in 2004, and I wish to sincerely thank the shareholders, clients and staff of the company for their support. Growth was strong both organically and from acquisitions to the Xinhua Finance family.

The company has grown strongly, ahead of Management's forecasts, and has indeed fulfilled its goal of serving as a bridge between China's financial markets and the world.

We look forward to further growth and successes in the future. 🇨🇳

Wu Jiguang

Chairman and Director

