BALANCE SHEET

As at 31 March 2005

| | Notes | 2005 HK\$'000 |
|---|-------|------------------|
| Non-current assets | | |
| | 1.4 | F0 |
| Investments in subsidiaries | 14 | 58 |
| | | 58 |
| | | |
| Current assets | | |
| Deposits, prepayments and other receivables | | 6,106 |
| | | |
| | | 6,106 |
| | | |
| Current liabilities | | |
| Amount due to a subsidiary | 14 | 6,064 |
| | | |
| | | 6,064 |
| | | |
| Net current assets | | 42 |
| | | |
| Net assets | | 100 |
| | | |
| Capital and reserves | | |
| Share capital | 24 | 100 |
| Reserves | 25 | _ |
| | | |
| | | 100 |

Lam Wai Ming Director

Tam Chi Sang Director