

Balance Sheet

At 31st December, 2000

	<i>Notes</i>	2000	1999
		US\$	US\$
NON-CURRENT ASSETS			
Investment in unlisted securities	9	29,517,282	31,660,592
Investment in listed securities	10	29,764,963	31,910,133
		<u>59,282,245</u>	<u>63,570,725</u>
CURRENT ASSETS			
Properties held for resale	11	1,267,060	1,267,060
Dividends, interest and other receivables and prepayments		2,338,490	1,879,765
Bank balances		2,388,930	31,331,191
		<u>5,994,480</u>	<u>34,478,016</u>
LIABILITIES			
Creditors and accrued charges		363,871	332,319
Amount due to Investment Manager		307,254	498,744
Dividends payable		2,671,500	2,768,100
Taxation payable		1,200,000	1,200,000
		<u>4,542,625</u>	<u>4,799,163</u>
NET CURRENT ASSETS		<u>1,451,855</u>	<u>29,678,853</u>
		<u><u>60,734,100</u></u>	<u><u>93,249,578</u></u>
CAPITAL AND RESERVES			
Share capital	12	890,500	922,700
Share premium	13	63,715,935	92,125,943
Capital reserve	14	(5,368,339)	(3,048,443)
Accumulated profits		1,496,004	3,249,378
		<u>60,734,100</u>	<u>93,249,578</u>
NET ASSET VALUE PER SHARE	15	<u>6.82</u>	<u>10.11</u>

The financial statements on pages 32 to 45 were approved by the Board of Directors on 27th March, 2001 and are signed on its behalf by:

Zhou, Youdao
Director

Fung, Kin Ming
Director