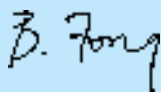


Balance Sheet

At December 31, 2000

	NOTES	2000 HK\$	1999 HK\$
Non-current assets			
Investments in subsidiaries	13	<u>36,584,990</u>	<u>36,584,983</u>
Current assets			
Other receivables		217,891	–
Amounts due from subsidiaries		458,177,953	376,210,424
Bank balances		<u>30,605</u>	<u>20,863</u>
		<u>458,426,449</u>	<u>376,231,287</u>
Current liabilities			
Other payables		170,731	254,080
Amounts due to subsidiaries		122,782,442	29,576,509
Proposed dividends		<u>78,536,443</u>	<u>9,994,762</u>
		<u>201,489,616</u>	<u>39,825,351</u>
Net current assets			
		<u>256,936,833</u>	<u>336,405,936</u>
		<u>293,521,823</u>	<u>372,990,919</u>
Capital and reserves			
Share capital	22	52,438,629	49,551,237
Reserves	25	<u>241,083,194</u>	<u>323,439,682</u>
		<u>293,521,823</u>	<u>372,990,919</u>



Fong Kwok Chung, Bill
DIRECTOR



Fong Sou Lam
DIRECTOR