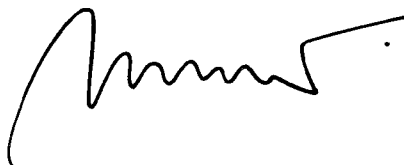


# BALANCE SHEET

(As at 31st December, 2000)

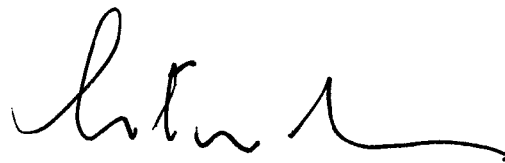
	<i>Note</i>	<b>2000</b>	1999
		<b>HK\$'000</b>	HK\$'000
<b>Non-current assets</b>			
Interests in subsidiaries	14	<b>1,689,863</b>	1,180,238
Investment in security	17	<b>4</b>	—
		<b>1,689,867</b>	1,180,238
<b>Current assets</b>			
	18	<b>98,815</b>	441,670
<b>Current liabilities</b>			
	19	<b>(30,558)</b>	(106,324)
<b>Net current assets</b>			
		<b>68,257</b>	335,346
<b>Total assets less current liabilities</b>			
		<b>1,758,124</b>	1,515,584
<b>Non-current liabilities</b>			
Convertible debentures	23	<b>(55,380)</b>	(117,000)
<b>Net assets</b>			
		<b>1,702,744</b>	1,398,584
<b>Shareholders' equity</b>			
Share capital	24	<b>1,132,547</b>	976,739
Reserves	25	<b>570,197</b>	421,845
		<b>1,702,744</b>	1,398,584

Approved by the Board of Directors on 26th April, 2001 and signed on behalf of the Board by



**Hans-Joerg SEEBERGER**

*Director*



**Peter Ka Yue LEE**

*Director*