

## FINANCIAL POSITION

As at 30th June, 2001, the net assets of the Group were approximately HK\$6.5 billion, with cash on hand of approximately HK\$1.94 billion. Apart from trade liabilities in the ordinary course of business, the Group's major liability is the convertible notes issued to China Everbright Holdings Company Limited in 1999 in relation to the acquisition of Everbright Securities which has an outstanding principal amount of HK\$250 million. The Group also held approximately 50 million shares in China Mobile (Hong Kong) Limited.