



(12) Contingent liabilities

At 30th June, 2001, guarantees given and indemnities provided by the Group in respect of credit facilities granted to associates and syndicated property project companies were HK\$1,032 million (31st December, 2000 : HK\$1,039 million) and HK\$800 million (31st December, 2000 : HK\$800 million) respectively. Outstanding counter indemnities for surety bonds issued in respect of construction projects amounting to HK\$175 million (31st December, 2000 : HK\$169 million). In addition, mortgage bank loans repayment guarantee granted to purchasers of the Group's properties amounting to HK\$1,224 million (31st December, 2000 : HK\$994 million).

(13) Pledge of assets

At the balance sheet date:

- (a) Banking facilities granted to the Group were secured, inter alia, by the following:
 - (i) pledge of shares in certain subsidiaries; and
 - (ii) fixed charges on the Group's development properties with an aggregate carrying value of approximately HK\$1,168 million (31st December, 2000: HK\$2,829 million).
- (b) Banking facilities granted to certain associates and syndicated property project companies were secured by pledge of shares in and subordination of advances to these companies with respective carrying values of approximately HK\$378 million (31st December, 2000: HK\$433 million) and HK\$850 million (31st December, 2000: HK\$829 million).
- (c) Mortgage bank loans granted to purchasers of the Group's properties were secured by the Group's bank deposits amounting to approximately HK\$21 million (31st December, 2000: HK\$16 million).

INTERIM DIVIDEND

The board of directors declared the payment of an interim dividend for 2001 of HK2 cents (2000: HK2 cents) per share to shareholders whose names appear in the register of members of the Company on 11th October, 2001. Dividend warrants are expected to be dispatched to shareholders on 9th November, 2001.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 5th October, 2001 to Thursday, 11th October, 2001, both days inclusive, during which period no transfer of shares will be registered.

In order to be qualify for the interim dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Registrars, Standard Registrars Limited, 5th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong, no later than 4:00 p.m. on Thursday, 4th October, 2001.