

PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

At 30 September 2001, the Group pledged its leasehold land and buildings in Hong Kong with an aggregate net book value of HK\$3,663,000 (31 March 2001: 3,700,000) as security for its bank facilities. At 30 September 2001, the Group had no contingent liabilities in respect of bills of exchange discounted with recourse (31 March 2001: HK\$2,530,000).