

## **THE PLEDGE OF ASSETS**

The Group's leasehold land and building situated in Hong Kong and elsewhere with an aggregate net book value of HK\$52,123,000 (31 March 2001: HK\$52,123,000) and the investment properties situated in Hong Kong with an aggregate valuation of HK\$4,100,000 (31 March 2001: HK\$4,100,000) were pledged to secure the bank loans, and general banking facilities granted to the Group. The banking facilities were also secured by corporate guarantees from the holding company of the Group.