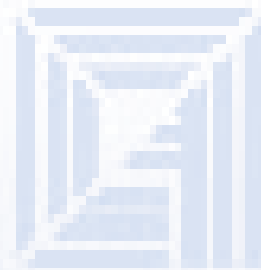


Balance Sheet

31 December 2001



	Notes	2001 HK\$'000	2000 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	3,002	—
Interests in subsidiaries	17	578,159	163,517
Interests in associates	18	75	14
		581,236	163,531
CURRENT ASSETS			
Other receivables, deposits and prepayments		313	5,420
Cash and cash equivalents	25	90,964	110,004
		91,277	115,424
CURRENT LIABILITY			
Other payables and accruals		(14,669)	(2,301)
NET CURRENT ASSETS		76,608	113,123
TOTAL ASSETS LESS CURRENT LIABILITY		657,844	276,654
NON-CURRENT LIABILITY			
Convertible notes	27	(100,467)	—
		557,377	276,654
CAPITAL AND RESERVES			
Issued capital	28	1,242,381	996,039
Reserves	29	(685,004)	(719,385)
		557,377	276,654

Chen Chao
Director

Gong Hanbing
Director