

PRACTICE NOTE 19 DISCLOSURES

The proforma combined balance sheet of associates as at 30th September 2001 disclosed in accordance with 3.10 of the Practice Note 19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited is as follows:

	HK\$'000
Long-term investments	811,215
Current assets	
Due from investee companies	82,381
Other current assets	<u>56,227</u>
	<u>138,608</u>
Current liabilities	<u>(51,462)</u>
Net current assets	<u>87,146</u>
Non-current liabilities	
Shareholders' loans	<u>(920,089)</u>
Net liabilities	<u>(21,728)</u>
Group's share of net liabilities	<u>(12,428)</u>

By order of the Board
Wu Guang Liang
Executive Director

Hong Kong, 17th September 2002

Website: www.chinalogisticsgroup.com