
FINANCIAL INFORMATION

PRO FORMA NET TANGIBLE ASSET VALUE

The following pro forma statement of net tangible assets of the Company is prepared on the basis of the net tangible assets of the Company as at the Latest Practicable Date, taking into account the estimated net proceeds of the New Issue.

	<i>HK\$'000</i>
Net liabilities as at 31st December, 2001	(9)
Capitalisation of amounts due to shareholders (approximately)	30,000
Estimated net proceeds of the New Issue	<u>25,000</u>
Adjusted net tangible assets	<u><u>54,991</u></u>
Adjusted net tangible asset value per Share (based on 60,000,000 Shares in issue following completion of the New Issue)	<u><u>HK\$0.92</u></u>

On 6th May, 2002, the amounts of HK\$29,999,984.40 due to Typical Success Limited and Endless Wealth Limited were capitalised as a consideration for the issuance of 29,999,999 shares of HK\$0.01 each in the Company at their aggregate value of HK\$29,999,984.40 to them.

INDEBTEDNESS

As at 28th February, 2002, interest-free and unsecured amounts in the total sum of HK\$29,999,984.40 were due from Good Connection Traders Limited and Excel Win Development Corporation (which became wholly-owned subsidiaries of the Company on 6th May 2002) to Typical Success Limited and Endless Wealth Limited. On 6th May, 2002, the said amounts of HK\$29,999,984.40 due to Typical Success Limited and Endless Wealth Limited were capitalised as a consideration for the issuance of an aggregate of 29,999,999 shares of HK\$0.01 each in the Company at their aggregate value of HK\$29,999,984.40 to them. Apart from this capitalisation, the Directors confirm that there is no change in the indebtedness of the Company, Good Connection Traders Limited and Excel Win Development Corporation since 28th February, 2002.

Save as aforesaid or otherwise as disclosed herein, and apart from any intra-group liabilities, the Company or its subsidiaries had no outstanding mortgages, charges, debt securities, debentures or other loan capital issued or outstanding or agreed to be issued or bank overdrafts, loans, debt securities or other similar indebtedness or hire purchase commitments or finance lease commitments liabilities under acceptances or acceptances credit or any guarantees or other material contingent liabilities.

Since the aforesaid amounts due to Typical Success Limited and Endless Wealth Limited have been capitalised for Shares and the Company has no other outstanding indebtedness, the Directors are of the view that the Company has sufficient liquidity and financial resources to meet its capital expenditure requirement.

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PRACTICE NOTE 19 OF THE LISTING RULES

As at the Latest Practicable Date, the Directors are not aware of any circumstances which would give rise to a disclosure requirement under Practice Note 19 of the Listing Rules.

NO MATERIAL CHANGE

The Directors confirm that since the incorporation of the Company, there has been no material adverse change in the financial or trading position or prospects of the Company.

COMPLIANCE WITH SECTION 27 OF THE THIRD SCHEDULE OF COMPANIES ORDINANCE

No turnover or gross revenue was presented for the preceding three years as the Company was incorporated on 5th December, 2001. Thus, the requirement of section 27 of the Third Schedule of Companies Ordinance is irrelevant to the Company.