

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2002

	Share capital HK\$ (note 18)	Share options HK\$ (note 19)	Share premium HK\$ (note 20)	Accumulated losses HK\$	Total HK\$
At 1 January 2001	6,000,000	7	50,324,617	(4,045,317)	52,279,307
Net loss for the year	–	–	–	(11,398,966)	(11,398,966)
Gain from cancellation of share options	–	(5)	–	5	–
At 31 December 2001 and at 1 January 2002	6,000,000	2	50,324,617	(15,444,278)	40,880,341
Net loss for the year	–	–	–	(2,439,681)	(2,439,681)
Gain from cancellation of share options	–	(1)	–	1	–
Issue of ordinary shares	1,200,000	–	–	–	1,200,000
Share issue expenses	–	–	(30,000)	–	(30,000)
At 31 December 2002	7,200,000	1	50,294,617	(17,883,958)	39,610,660