

# Value Partners China Greenchip Fund Limited

(Incorporated as an exempted company in Cayman Islands with limited liability)

## CONDENSED BALANCE SHEET

AS AT 30TH JUNE 2003

	<i>Note</i>	Unaudited 30th June 2003 HK\$	Audited 31st December 2002 HK\$
Available-for-sale securities		<u>392,742,784</u>	<u>291,209,244</u>
<b>Current assets</b>			
Amounts due from brokers		10,520,120	2,739,879
Other accounts receivable		602,387	1,265,891
Bank balances		<u>23,563,529</u>	<u>14,711,909</u>
		<u>34,686,036</u>	<u>18,717,679</u>
<b>Current liabilities</b>			
Amounts due to brokers		(2,364,598)	(2,272,449)
Other creditors and accruals		(16,024,213)	(1,813,529)
Tax payable		<u>(18,882,462)</u>	<u>(822,626)</u>
		<u>(37,271,273)</u>	<u>(4,908,604)</u>
Net current (liabilities)/assets		<u>(2,585,237)</u>	<u>13,809,075</u>
Net assets		<u>390,157,547</u>	<u>305,018,319</u>
Financed by:			
Share capital	6	3,070,000	3,070,000
Share premium		297,629,535	297,629,535
Reserves		<u>89,458,012</u>	<u>4,318,784</u>
Shareholders' funds		<u>390,157,547</u>	<u>305,018,319</u>
Ordinary shares in issue	6	<u>30,700,000</u>	<u>30,700,000</u>
Net asset value per ordinary share	7	<u>12.71</u>	<u>9.94</u>

Approved by:

**Chung David Kuohsien**  
*Chairman*

**Choi Nga Chung**  
*Director*