

BALANCE SHEET

At 31 December 2002

	<i>Notes</i>	2002 HK\$'000	2001 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Investment in a subsidiary		8	—
CURRENT ASSETS			
Amounts due from related companies		26,659	—
Cash and bank balances		12	—
		26,671	—
<hr/>			
TOTAL ASSETS		26,679	—
<hr/>			
Representing:			
CAPITAL AND RESERVES			
Issued share capital	<i>1 & 18</i>	12,000	—
Reserves	<i>19</i>	14,679	—
<hr/>			
SHAREHOLDERS' FUND		26,679	—
<hr/>			

APPROVED BY THE BOARD OF DIRECTORS ON 6 NOVEMBER 2003

Ho Wing Cheong

Director

Ho Wing Hung

Director

The notes on pages 24 to 40 form an integral part of these financial statements.