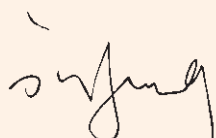


Balance Sheet

At 31 December 2003

	<i>Notes</i>	2003 HK\$'000	2002 <i>HK\$'000</i>
Non-current assets			
Interests in subsidiaries	16	829,196	831,231
Current assets			
Prepayments, deposits and other receivables		565	508
Bank balances and cash		60	32
		625	540
Current liabilities			
Other payables and accruals		529	320
Amount due to SNP Group	32	441	–
Tax liabilities		35	35
Bank borrowings – due within one year	21	–	116
		1,005	471
Net current (liabilities) assets		(380)	69
Total assets less current liabilities		828,816	831,300
Non-current liabilities			
Amounts due to subsidiaries	26	154,442	163,928
		674,374	667,372
Capital and reserves			
Share capital	22	40,273	40,273
Reserves	24	634,101	627,099
		674,374	667,372



Peter, Yang Sze Chen
Director



Yeo Chee Tong
Director