

# Balance Sheet

As at 31 December 2003  
(All amounts in RMB thousands)

	<i>Note</i>	
<b>Current liabilities</b>		
Other payables		1,279
<b>Net current liabilities</b>		<u>1,279</u>
<b>Represented by:</b>		
Share capital	8	—
Reserves	9	(1,279)
Shareholders' deficit		<u>(1,279)</u>

Approved by the Board of Directors on 23 April 2004

**Han Jingyuan**  
*Chairman and Chief Executive Officer*

**Chen Ningning**  
*Vice Chairman*