

BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	18	886,522	71,092
CURRENT ASSETS			
Prepayments, deposits and other receivables	22	130	740
Cash and cash equivalents	23	11,137	35,722
		11,267	36,462
CURRENT LIABILITIES			
Other payables and accruals	25	1,380	1,012
Convertible notes	28	8,000	—
		9,380	1,012
NET CURRENT ASSETS			
		1,887	35,450
TOTAL ASSETS LESS CURRENT LIABILITIES			
		888,409	106,542
NON-CURRENT LIABILITIES			
Convertible notes	28	823,000	65,000
		65,409	41,542
CAPITAL AND RESERVES			
Issued capital	30	131,384	108,384
Reserves	32(b)	(65,975)	(66,842)
		65,409	41,542

Mak Shiu Tong, Clement
Chairman

Tam Ngai Hung, Terry
Director