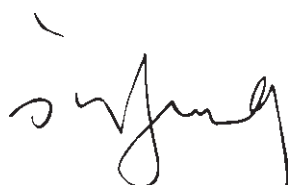


BALANCE SHEET

at 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Interests in subsidiaries	15	810,619	829,196
Current assets			
Prepayments, deposits and other receivables		492	565
Bank balances and cash		55	60
		547	625
Current liabilities			
Other payables and accruals		1,072	529
Amount due to SNP Group	34	1,697	441
Tax liabilities		35	35
		2,804	1,005
Net current liabilities		(2,257)	(380)
Total assets less current liabilities		808,362	828,816
Non-current liability			
Amounts due to subsidiaries	27	155,380	154,442
		652,982	674,374
Capital and reserves			
Share capital	23	40,273	40,273
Reserves	25	612,709	634,101
		652,982	674,374



Peter, Yang Sze Chen
Director



Yeo Chee Tong
Director