

Consolidated Statement of Changes in Equity

For the Year ended 31 December 2004

	<i>Note</i>	2004 HK\$	2003 <i>HK\$</i>
Total equity as at 1 January		97,777,597	124,542,304
Deficit on revaluation of investment securities	<i>16(a)</i>	(1,756,620)	(1,331,575)
(Loss) for the year	<i>16(a)</i>	(16,810,024)	(25,433,132)
Placements of shares		15,520,000	–
Rights issue		13,440,000	–
Share issue expenses	<i>16(a)</i>	(1,256,479)	–
Total equity as at 31 December		106,914,474	97,777,597