

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2004

| | Share capital US\$'000 | Share premium US\$'000 | Capital reserve US\$'000 <i>(Note 28)</i> | Warrant reserve US\$'000 | General reserve US\$'000 <i>(Note 28)</i> | Exchange translation reserve US\$'000 | Capital redemption reserve US\$'000 | Accumul- ated losses US\$'000 | Total US\$'000 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|----------------------------------------------------|--------------------------------|----------------------------------------------------|------------------------------------------------|----------------------------------------------|----------------------------------------|-------------------|
| Balance at 1 January 2003 | 9,134 | 47,423 | 716 | 1,564 | 2,048 | (88) | 4 | (33,847) | 26,954 |
| Transfer of reserve | - | - | - | - | 10 | - | - | (10) | - |
| Realised on disposal of subsidiaries | - | - | - | - | (188) | 709 | - | 188 | 709 |
| Exchange difference arising from translation of operations of subsidiaries and associates and net gain not recognised in the income statement | - | - | - | - | - | 7 | - | - | 7 |
| Net loss for the year | - | - | - | - | - | - | - | (4,653) | (4,653) |
| Balance at 31 December 2003 and 1 January 2004 | 9,134 | 47,423 | 716 | 1,564 | 1,870 | 628 | 4 | (38,322) | 23,017 |
| Issue of shares upon exercise of warrants | 27 | 43 | - | - | - | - | - | - | 70 |
| Transfer of warrant reserve upon exercise of warrants | - | 74 | - | (74) | - | - | - | - | - |
| Expiry of warrants | - | - | - | (1,490) | - | - | - | 1,490 | - |
| Transfer of reserve | - | - | - | - | 98 | - | - | (98) | - |
| Exchange difference arising from translation of operations of subsidiaries and associates and net gain not recognised in the income statement | - | - | - | - | - | (1) | - | - | (1) |
| Net loss for the year | - | - | - | - | - | - | - | (2,995) | (2,995) |
| Balance at 31 December 2004 | 9,161 | 47,540 | 716 | - | 1,968 | 627 | 4 | (39,925) | 20,091 |