

DISCLOSURE PURSUANT TO PARAGRAPHS 13.16 AND 13.22 OF THE LISTING RULES

In accordance with paragraphs 13.16 and 13.22 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company discloses the following statement of indebtedness, capital commitments and contingent liabilities reported on by the affiliated companies as at the end of the most recent financial period. This information has been extracted from the relevant audited financial statements of the affiliated companies.

	At 30th June, 2005 HK\$	At 30th June, 2004 HK\$
The Group's share of total indebtedness of its affiliated companies		
Bank loans	216,000,000	234,500,000
Advances from the Group	293,714,211	290,715,748
	<u>509,714,211</u>	<u>525,215,748</u>
The Group's share of capital commitments of its affiliated companies		
Authorised but not contracted for	11,253,000	21,308,000
Contracted but not provided for	23,410,000	2,754,000
	<u>34,663,000</u>	<u>24,062,000</u>
The Group's share of contingent liabilities of its affiliated companies	<u>33,265,000</u>	<u>33,265,000</u>

Note: "Affiliated companies" mentioned above refer to associates of the Group.