

BALANCE SHEET

At June 30, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Interests in subsidiaries	13	380,507	–
Current assets			
Other receivables		126	178
Bank balances		185	–
		311	178
Current liabilities			
Other payables		69	–
Amounts due to subsidiaries	14	–	82
		69	82
Net current assets		242	96
Net assets		380,749	96
Capital and reserves			
Share capital	24	50,868	100
Reserves	26	329,881	(4)
Shareholders' funds		380,749	96

Hung Tsung Chin
DIRECTOR

Yip Ho Chi
DIRECTOR