

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
– UNAUDITED**

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2005

	Share capital HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Convertible bonds reserve HK\$'000	Translation reserve HK\$'000	Share options reserve HK\$'000	Accumulated losses HK\$'000	Total HK\$'000	Minority interests HK\$'000	Total equity HK\$'000
At 1 April 2004										
- As originally stated	19,977	159,786	57,124	-	-	-	(114,725)	122,162	453	122,615
- Effect of adoption of HKAS 32 retrospectively	-	-	-	2,595	-	-	-	2,595	-	2,595
- As restated	19,977	159,786	57,124	2,595	-	-	(114,725)	124,757	453	125,210
Issue of shares upon conversion of convertible bonds	730	2,430	-	-	-	-	-	3,160	-	3,160
Issue of shares by private placement	1,000	35,000	-	-	-	-	-	36,000	-	36,000
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	9,469	9,469
Exchange difference arising on translation of financial statements of overseas operations	-	-	-	-	3	-	-	3	-	3
Share issue expenses	-	(2,861)	-	-	-	-	-	(2,861)	-	(2,861)
Loss for the period	-	-	-	-	-	-	(25,636)	(25,636)	(471)	(26,107)
At 30 September 2004	21,707	194,355	57,124	2,595	3	-	(140,361)	135,423	9,451	144,874
- Effect of adoption of HKAS 32 retrospectively	-	-	-	(400)	-	-	-	(400)	-	(400)
- As restated	21,707	194,355	57,124	2,195	3	-	(140,361)	135,023	9,451	144,474
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	596	596
Exchange difference arising on translation of financial statements of overseas operations	-	-	-	-	13	-	-	13	-	13
Loss for the period	-	-	-	-	-	-	(26,278)	(26,278)	(1,376)	(27,654)
At 31 March 2005	21,707	194,355	57,124	2,195	16	-	(166,639)	108,758	8,671	117,429
- Effect of adoption of HKAS 39	-	-	-	-	-	-	(1,896)	(1,896)	-	(1,896)
At 1 April 2005, as restated	21,707	194,355	57,124	2,195	16	-	(168,535)	106,862	8,671	(115,533)
Recognition of equity-settled share based payment	-	-	-	-	-	148	-	148	-	148
Recognition of equity component of convertible bonds	-	-	-	3,592	-	-	-	3,592	-	3,592
Issue of shares upon conversion of convertible bonds	1,730	17,765	-	(2,195)	-	-	-	17,300	-	17,300
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	2,032	2,032
Exchange difference arising on translation of financial statements of overseas operations	-	-	-	-	(13)	-	-	(13)	-	(13)
Loss for the period	-	-	-	-	-	-	(23,641)	(23,641)	(1,949)	(25,590)
At 30 September 2005	23,437	212,120	57,124	3,592	3	148	(192,176)	104,248	8,754	113,002