

# Statements of Changes in Equity

For the year ended 31 December 2005

	Share capital	Share premium	Additional paid-in capital	Convertible bonds - equity component	Foreign currency translation adjustments	Unamortised share option expense	Cash flow hedge reserve	Retained earnings/ (Accumulated losses)	Total
GROUP	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2005	529,320	1,267,913	94,018	14,400	(23,197)	(2,300)	(20,564)	(34,080)	1,825,510
Adoption of HKAS 39, HKFRS 3 and HKAS 38	—	—	—	—	—	—	11,343	28,426	39,769
At 1 January 2005, as restated	529,320	1,267,913	94,018	14,400	(23,197)	(2,300)	(9,221)	(5,654)	1,865,279
Exchange translation differences	—	—	—	—	(855)	—	—	—	(855)
Cash flow hedge:									
- Gain on financial instruments	—	—	—	—	—	—	4,738	—	4,738
- Transferred to consolidated income statement	—	—	—	—	—	—	9,851	—	9,851
Net amounts not recognised in the consolidated income statement	—	—	—	—	(855)	—	14,589	—	13,734
Profit for the year	—	—	—	—	—	—	—	17,906	17,906
Total recognised income/ (expense) for 2005	—	—	—	—	(855)	—	14,589	17,906	31,640
Issue of ordinary shares pursuant to the Pre-listing Employee Share Option Scheme	698	1,176	—	—	—	—	—	—	1,874
Amortisation of share option expense	—	—	—	—	—	1,088	—	—	1,088
Issuance of share option	—	—	227	—	—	(227)	—	—	—
Forfeiture of share option	—	—	(352)	—	—	352	—	—	—
<b>At 31 December 2005</b>	<b>530,018</b>	<b>1,269,089</b>	<b>93,893</b>	<b>14,400</b>	<b>(24,052)</b>	<b>(1,087)</b>	<b>5,368</b>	<b>12,252</b>	<b>1,899,881</b>

GROUP	Share capital	Share premium	Additional paid-in capital	Convertible bonds - equity component	Foreign currency translation adjustments	Unamortised share option expense	Cash flow hedge reserve	Accumulated losses	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 31 December 2003									
- as previously stated	529,314	1,267,901	92,818	—	(23,013)	(2,065)	(34,366)	(22,073)	1,808,516
- adoption of HKAS 32 retrospectively	—	—	—	14,400	—	—	—	(423)	13,977
At 1 January 2004, as restated	529,314	1,267,901	92,818	14,400	(23,013)	(2,065)	(34,366)	(22,496)	1,822,493
Exchange translation differences	—	—	—	—	(184)	—	—	—	(184)
Cash flow hedge:									
- Loss on financial instruments	—	—	—	—	—	—	(2,667)	—	(2,667)
- Transferred to consolidated income statement	—	—	—	—	—	—	16,469	—	16,469
Net amounts not recognised in the consolidated income statement	—	—	—	—	(184)	—	13,802	—	13,618
Loss for the year	—	—	—	—	—	—	—	(11,584)	(11,584)
Total recognised income/ (expense) for 2004	—	—	—	—	(184)	—	13,802	(11,584)	2,034
Issue of ordinary shares pursuant to the Pre-listing Employee Share Option Scheme	6	12	—	—	—	—	—	—	18
Amortisation of share option expense	—	—	—	—	—	965	—	—	965
Issuance of share option	—	—	1,750	—	—	(1,750)	—	—	—
Forfeiture of share option	—	—	(550)	—	—	550	—	—	—
At 31 December 2004	529,320	1,267,913	94,018	14,400	(23,197)	(2,300)	(20,564)	(34,080)	1,825,510

COMPANY	Share capital	Share premium	Additional paid-in capital	Convertible bonds - equity component	Unamortised share option expense	Cash flow hedge reserve	Retained earnings	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2005	529,320	1,267,913	91,212	14,400	(773)	(21,777)	271,271	2,151,566
Adoption of HKAS 39	—	—	—	—	—	12,556	(12,556)	—
At 1 January 2005, as restated	529,320	1,267,913	91,212	14,400	(773)	(9,221)	258,715	2,151,566
Cash flow hedge:								
- Gain on financial instruments	—	—	—	—	—	4,738	—	4,738
- Transferred to income statement	—	—	—	—	—	9,851	—	9,851
Net amounts not recognised in the income statement	—	—	—	—	—	14,589	—	14,589
Loss for the year	—	—	—	—	—	—	(44,732)	(44,732)
Total recognised income/ (expense) for 2005	—	—	—	—	—	14,589	(44,732)	(30,143)
Issue of ordinary shares pursuant to the Pre-listing Employee Share Option Scheme	698	1,176	—	—	—	—	—	1,874
Amortisation of share option expense	—	—	—	—	328	—	—	328
Issuance of share option	—	—	22	—	(22)	—	—	—
Forfeiture of share option	—	—	(253)	—	253	—	—	—
<b>At 31 December 2005</b>	<b>530,018</b>	<b>1,269,089</b>	<b>90,981</b>	<b>14,400</b>	<b>(214)</b>	<b>5,368</b>	<b>213,983</b>	<b>2,123,625</b>

COMPANY	Share capital	Share premium	Additional paid-in capital	Convertible bonds - equity component	Unamortised share option expense	Cash flow hedge reserve	Retained earnings	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 31 December 2003								
- as previously stated	529,314	1,267,901	91,052	—	(1,297)	(34,366)	331,369	2,183,973
- adoption of HKAS 32 retrospectively	—	—	—	14,400	—	—	(423)	13,977
At 1 January 2004, as restated	529,314	1,267,901	91,052	14,400	(1,297)	(34,366)	330,946	2,197,950
Cash flow hedge:								
- Loss on financial instruments	—	—	—	—	—	(3,880)	—	(3,880)
- Transferred to income statement	—	—	—	—	—	16,469	—	16,469
Net amounts not recognised in the income statement	—	—	—	—	—	12,589	—	12,589
Loss for the year	—	—	—	—	—	—	(59,675)	(59,675)
Total recognised income/ (expense) for 2004	—	—	—	—	—	12,589	(59,675)	(47,086)
Issue of ordinary shares pursuant to the Pre-listing Employee Share Option Scheme	6	12	—	—	—	—	—	18
Amortisation of share option expense	—	—	—	—	684	—	—	684
Issuance of share option	—	—	710	—	(710)	—	—	—
Forfeiture of share option	—	—	(550)	—	550	—	—	—
At 31 December 2004	<u>529,320</u>	<u>1,267,913</u>	<u>91,212</u>	<u>14,400</u>	<u>(773)</u>	<u>(21,777)</u>	<u>271,271</u>	<u>2,151,566</u>