

Balance Sheet

(31 December 2005)

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	20	1,383,506	1,051,471
CURRENT ASSETS			
Prepayments, deposits and other receivables	23	2	23,134
Cash and cash equivalents	24	51,268	114,830
Total current assets		51,270	137,964
CURRENT LIABILITIES			
Other payables and accruals	26	6,071	2,162
NET CURRENT ASSETS		45,199	135,802
TOTAL ASSETS LESS CURRENT LIABILITIES		1,428,705	1,187,273
NON-CURRENT LIABILITIES			
Convertible notes	28	211,528	-
Net assets		1,217,177	1,187,273
EQUITY			
Issued capital	31	1,667,073	996,403
Equity component of convertible notes	28	30,281	-
Reserves	33(b)	(480,177)	190,870
Total equity		1,217,177	1,187,273

Yang Mian Mian
Chairman

Cui Shao Hua
Director