

Balance Sheet

As at 31 December 2005

| | Note | 2005 HK\$ | 2004 HK\$ |
|--|------|-------------------|-------------------|
| Non-current assets | | | |
| Investment in securities | 11 | – | 26,928,045 |
| Available-for-sale investments | 11 | 13,500,225 | – |
| Current assets | | | |
| Interest receivables | | – | 1,136,797 |
| Other receivables | | – | 1,564,409 |
| Deposits and prepayment | | 325,411 | 283,832 |
| Financial assets at fair value through profit or loss | 12 | 218,200 | – |
| Cash and bank balances | | 13,132,156 | 6,742,990 |
| | | 13,675,767 | 9,728,028 |
| Current liabilities | | | |
| Accruals | | 154,540 | 122,958 |
| Net current assets | | | |
| | | 13,521,227 | 9,605,070 |
| | | 27,021,452 | 36,533,115 |
| Capital and reserves | | | |
| Share capital | 14 | 1,999,440 | 1,999,440 |
| Reserves | | 25,022,012 | 34,533,675 |
| Total equity attributable to equity shareholders of the Company | | | |
| | | 27,021,452 | 36,533,115 |
| Net assets value per share | | | |
| | 16 | HK\$0.14 | HK\$0.18 |

The financial statements on pages 18 to 38 were approved and authorised for issue by the Board of Directors on 19 April 2006 and are signed on its behalf by:

Xiang Xin
Director

Ng Kwong Chue Paul
Director