

# Value Partners China Greenchip Fund Limited

(Incorporated as an exempted company in the Cayman Islands with limited liability)

## BALANCE SHEET

AS AT 31ST DECEMBER 2005

	<i>Note</i>	<b>2005</b> <i>HK\$</i>	<b>2004</b> <i>HK\$</i>
<b>Assets</b>			
Financial assets at fair value through profit or loss	5	622,949,549	481,438,738
Amounts receivable on sale of financial assets at fair value through profit or loss		5,258,657	388,083
Dividends and interest receivable		2,758,300	476,215
Bank balances		70,279,896	156,237,859
<b>Total assets</b>		<u>701,246,402</u>	<u>638,540,895</u>
<b>Equity</b>			
Share capital	7	3,065,000	3,070,000
Share premium		296,781,901	297,629,535
Retained earnings		377,025,575	277,991,919
<b>Total equity</b>		<u>676,872,476</u>	<u>578,691,454</u>
<b>Liabilities</b>			
Amounts payable on purchase of financial assets at fair value through profit or loss		582,713	98,390
Management fee and performance fee payable		14,027,498	1,976,827
Accruals and other payables		4,014,559	863,678
Tax payable		5,749,156	56,910,546
<b>Total liabilities</b>		<u>24,373,926</u>	<u>59,849,441</u>
<b>Total liabilities and equity</b>		<u>701,246,402</u>	<u>638,540,895</u>

For and on behalf of the Board

**So Chun Ki Louis**  
*Chairman*

**Cheah Cheng Hye**  
*Director*

The notes on pages 29 to 48 are an integral part of these financial statements.