

Company Balance Sheet

As at 31 December 2005

(Expressed in Hong Kong dollars)

| | Note | 2005 | | 2004 | |
|--|-------|----------------|-------------------------|----------------|-------------------------|
| | | \$'000 | \$'000 | \$'000 | \$'000 |
| Non-current assets | | | | | |
| Fixed assets | 13(b) | | 120 | | 217 |
| Interest in subsidiaries | 14 | | 403,644 | | 455,736 |
| Interest in associates | 15 | | 1,201,815 | | 1,231,824 |
| | | | <u>1,605,579</u> | | <u>1,687,777</u> |
| Current assets | | | | | |
| Trade and other receivables | 18 | 600 | | 384 | |
| Cash and cash equivalents | 19 | 331,297 | | 310,086 | |
| | | <u>331,897</u> | | <u>310,470</u> | |
| Current liabilities | | | | | |
| Trade and other payables | 20 | 19,294 | | 15,831 | |
| Convertible notes | 22 | — | | 82,457 | |
| Interest free loan | 23 | 19,552 | | — | |
| Interim dividends payable | | 256 | | 113 | |
| | | <u>39,102</u> | | <u>98,401</u> | |
| Net current assets | | | <u>292,795</u> | | <u>212,069</u> |
| Total assets less current liabilities | | | <u>1,898,374</u> | | <u>1,899,846</u> |
| Non-current liabilities | | | | | |
| Interest free loan | 23 | | — | | 20,000 |
| NET ASSETS | | | <u><u>1,898,374</u></u> | | <u><u>1,879,846</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Share capital | 25 | | 300,841 | | 279,698 |
| Reserves | 26(b) | | 1,597,533 | | 1,600,148 |
| TOTAL EQUITY | | | <u><u>1,898,374</u></u> | | <u><u>1,879,846</u></u> |

Approved and authorised for issue by the board of directors on 7 April 2006

Yeung Hin Chung, John
Director

Yuen Wing Shing
Director

The notes on pages 41 to 98 form part of these financial statements.