

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2005

	Share capital HK\$'000	Share premium HK\$'000	Special reserve HK\$'000	Retained profits (accumulated loss) HK\$'000	Total HK\$'000
At 1 January 2004	16,000	122,357	9,370	278,104	425,831
2004 interim dividend paid	–	–	–	(7,200)	(7,200)
Profit for the year	–	–	–	33,222	33,222
At 1 January 2005	16,000	122,357	9,370	304,126	451,853
Loss for the year	–	–	–	(596,450)	(596,450)
At 31 December 2005	16,000	122,357	9,370	(292,324)	(144,597)

The special reserve of the Group represents the difference between the nominal value of the shares of the acquired subsidiaries and the nominal value of the Company's shares issued for the acquisition under the group reorganisation.