

BALANCE SHEET

At 31 December 2005 (Expressed in RMB)

	Note	2005 RMB'000	2004 RMB'000
Non-current assets			
Property, plant and equipment	14	66	–
Investments in subsidiaries	15	5,261	–
		5,327	–
Current assets			
Other receivables	19	223,208	219
Cash and cash equivalents	20	79,953	–
Dividends receivable		9,883	–
		313,044	219
Current liabilities			
Other payables	21	5,566	174
Net current assets		307,478	45
TOTAL ASSETS LESS CURRENT LIABILITIES		312,805	45
CAPITAL AND RESERVES			
Share capital	26	38,336	106
Reserves		274,469	(61)
TOTAL EQUITY		312,805	45

Approved and authorised for issue by the board of directors on 27 April 2006.

Zhao John Huan
Director

Zhou Cheng
Director

The notes on pages 40 to 80 form part of these financial statements.