

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2005

	Attributable to equity shareholders of the Company								
	Share capital	Share premium	Con-tributed surplus	Leasehold building revaluation reserve	Employee share -based payment reserve	Capital reserve	Exchange fluctuation reserve	Accu-mulated losses	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2004									
– as originally stated	48,471	179,563	814	–	–	–	235	(215,360)	13,723
– Effect of change in accounting policies	–	–	–	–	–	–	–	(757)	(757)
– as restated	48,471	179,563	814	–	–	–	235	(216,117)	12,966
Changes in equity for 2004									
Capital reorganisation and net income directly recognised in equity	(32,314)	–	–	–	–	–	–	32,314	–
Loss for the year	–	–	–	–	–	–	–	(11,135)	(11,135)
Total recognised income and expenses for the year	(32,314)	–	–	–	–	–	–	21,179	(11,135)
Issue of shares for cash, net of expenses	79,108	641,861	–	–	–	–	–	–	720,969
At 31 December 2004, as restated	95,265	821,424	814	–	–	–	235	(194,938)	722,800
At 31 December 2004									
– as originally stated	95,265	821,424	814	–	–	–	235	(194,138)	723,600
– Effect of change in accounting policies	–	–	–	–	–	–	–	(800)	(800)
At 31 December 2004, as restated	95,265	821,424	814	–	–	–	235	(194,938)	722,800
Effect of initial adoption of HKAS 39	–	–	–	–	–	418	–	(38)	380
At 1 January 2005, as restated	95,265	821,424	814	–	–	418	235	(194,976)	723,180
Changes in equity for 2005									
Surplus arising from revaluation of leasehold buildings	–	–	–	866,921	–	–	–	–	866,921
Employee share-based payments	–	–	–	–	496,800	–	–	–	496,800
Net income directly recognised in equity	–	–	–	866,921	496,800	–	–	–	1,363,721
Loss for the year	–	–	–	–	–	–	–	(292,754)	(292,754)
Total recognised income and expenses for the year	–	–	–	866,921	496,800	–	–	(292,754)	1,070,967
Issue of shares upon the conversion of convertible bond	10,000	10,000	–	–	–	(418)	–	–	19,582
Issue of shares for the acquisition of assets	5,000	95,000	–	–	–	–	–	–	100,000
Issue of shares for the acquisition of subsidiaries and assets	11,000	489,000	–	–	–	–	–	–	500,000
At 31 December 2005	121,265	1,415,424	814	866,921	496,800	–	235	(487,730)	2,413,729