

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2006

	2006 <i>HK\$'000</i>	2005 <i>HK\$'000</i>
<b>Opening balance of equity</b>	<u>20,812</u>	<u>43,157</u>
Exchange difference on translation of foreign operations	<u>2</u>	<u>–</u>
Net income recognized directly in equity	<u>2</u>	<u>–</u>
Loss for the year attributable to the equity holders of the Company	<u>(45,346)</u>	<u>(28,769)</u>
Total recognized expenses for the year	<u>(45,344)</u>	<u>(28,769)</u>
Issue of shares	<u>10,510</u>	<u>6,621</u>
Share issue expenses	<u>(167)</u>	<u>(197)</u>
Equity component of Convertible Notes I	<u>16,062</u>	<u>–</u>
	<u>26,405</u>	<u>6,424</u>
<b>Closing balance of equity</b>	<u><u>1,873</u></u>	<u><u>20,812</u></u>