

Balance Sheet

As at 31st March 2006

| | Note | 2006 HK\$'000 | 2005 HK\$'000 |
|--|------|------------------|------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Interests in subsidiaries | 20 | 269,392 | 230,456 |
| Current assets | | | |
| Prepayments and other receivables | | 111 | 159 |
| Bank balances and cash | 24 | 1 | 1 |
| | | 112 | 160 |
| Total assets | | 269,504 | 230,616 |
| EQUITY | | | |
| Capital and reserves attributable to the Company's equity holders | | | |
| Share capital | 25 | 77,100 | 77,100 |
| Reserves | 26 | 192,035 | 153,122 |
| Total equity | | 269,135 | 230,222 |
| LIABILITIES | | | |
| Current liabilities | | | |
| Other payables and accruals | | 369 | 394 |
| Total equity and liabilities | | 269,504 | 230,616 |
| Net current liabilities | | (257) | (234) |
| Total assets less current liabilities | | 269,135 | 230,222 |

Li Kuo Hsing
Director

Tong Hing Chi
Director