

Company Balance Sheet

As at 30 April 2006

| | Notes | 2006 HK\$'000 | 2005 HK\$'000 (Restated) |
|--|-------|------------------|--------------------------------|
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 15 | 124 | 309 |
| Subsidiaries | 16 | 45,958 | 29,279 |
| Jointly controlled entities | 17 | — | — |
| TOTAL NON-CURRENT ASSETS | | 46,082 | 29,588 |
| CURRENT ASSETS | | | |
| Loan receivables | 19 | — | 14,500 |
| Trade and other receivables | 20 | 936 | 1,242 |
| Cash and bank balances | 21 | 146 | 10,447 |
| TOTAL CURRENT ASSETS | | 1,082 | 26,189 |
| CURRENT LIABILITIES | | | |
| Amount due to a subsidiary not consolidated | | — | 673 |
| Trade and other payables | 22 | 3,292 | 4,879 |
| TOTAL CURRENT LIABILITIES | | 3,292 | 5,552 |
| NET CURRENT (LIABILITIES)/ASSETS | | (2,210) | 20,637 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 43,872 | 50,225 |
| NON-CURRENT LIABILITIES | | | |
| Convertible notes | 23 | — | 9,820 |
| Cumulative redeemable preference shares | 24 | 69 | 262 |
| TOTAL NON-CURRENT LIABILITIES | | 69 | 10,082 |
| NET ASSETS | | 43,803 | 40,143 |
| CAPITAL AND RESERVES | | | |
| Share capital | 25 | 104,024 | 93,831 |
| Reserves | 26 | (60,221) | (53,688) |
| TOTAL EQUITY | | 43,803 | 40,143 |

Li Qiao Feng
Chairman

Zhang He
Executive Director