

## CONDENSED CONSOLIDATED BALANCE SHEET

Notes	Unaudited 30 June 2006 HK\$	Audited 31 December 2005 HK\$
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,985	151,189
Investment properties	—	43,920,000
Intangible assets	827,246	827,246
<b>Total non-current assets</b>	<b>829,231</b>	<b>44,898,435</b>
<b>CURRENT ASSETS</b>		
Loans receivable	12,804,255	14,969,290
Accounts receivable	1,668,855	1,196,327
Prepayments and other debtors	1,308,348	2,405,800
Short term investments	1,556,641	1,910,949
Client trust bank accounts	1,724,921	2,797,641
Cash and bank equivalents	5,642,479	7,581,554
<b>Total current assets</b>	<b>24,705,499</b>	<b>30,861,561</b>
<b>CURRENT LIABILITIES</b>		
Accounts payable	3,328,001	3,643,550
Other payables and accruals	3,079,212	51,560,285
Tax payable	52,034	52,034
<b>Total current liabilities</b>	<b>6,459,247</b>	<b>55,255,869</b>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<b>18,246,252</b>	<b>(24,394,308)</b>

	Notes	Unaudited 30 June 2006 HK\$	Audited 31 December 2005 HK\$
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>19,075,483</b>	20,504,127
<b>NON-CURRENT LIABILITIES</b>			
Amount due to former immediate holding company		—	42,999,147
Amount due to former intermediate holding company		—	30,920,000
Deferred tax liabilities		—	411,507
<b>Total non-current liabilities</b>		<b>—</b>	<b>74,330,654</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>19,075,483</b>	<b>(53,826,527)</b>
<b>EQUITY/(DEFICIENCY IN ASSETS)</b>			
Issued capital	11	615,024	61,502,418
Convertible preference shares	12	48,000,170	—
Reserves		(29,539,711)	(115,328,945)
<b>Total equity/(net deficiency in assets)</b>		<b>19,075,483</b>	<b>(53,826,527)</b>