

DISCLOSURE PURSUANT TO RULE 13.22 OF THE LISTING RULES

FINANCIAL ASSISTANCE AND GUARANTEES TO AFFILIATED COMPANIES

In accordance with Rule 13.22 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company discloses the following statement of indebtedness, capital commitments and contingent liabilities reported on by the affiliated companies in the annual report for the year ended 30th June, 2006. This information has been extracted from the relevant audited financial statements of the affiliated companies.

	As at 30th June, 2006 HK\$	As at 30th June, 2005 HK\$
The Group's share of total indebtedness of its affiliated companies		
Bank loans	204,750,000	216,000,000
Advances from the Group	<u>296,461,759</u>	<u>293,714,211</u>
	<u>501,211,759</u>	<u>509,714,211</u>
The Group's share of capital commitments of its affiliated companies		
Authorised but not contracted for	8,160,500	11,253,000
Contracted but not provided for	<u>18,506,000</u>	<u>23,410,000</u>
	<u>26,666,500</u>	<u>34,663,000</u>
The Group's share of contingent liabilities of its affiliated companies	<u>33,265,000</u>	<u>33,265,000</u>

Note: "Affiliated companies" mentioned above refer to the associates of the Group.