

RESULTS

The profit for the year was HK\$4.8 million and was decreased by HK\$2.3 million or 32.1%. It is merely because the loss on disposal of investment properties for the year was HK\$0.7 million but there was the gain on disposal of investment properties of HK\$3.5 million in last year.

DIVIDENDS

The directors of the Company have resolved to recommend the payment of a final dividend of HK\$7,941,000 representing HK\$0.01 (2005: HK\$0.01) per share in respect of the year ended 31st December, 2006. The final dividend proposed after the balance sheet date has not been recognised as a liability at the balance sheet date.

The register of members will be closed from 9th May, 2007 to 15th May, 2007 (both days inclusive) and those persons whose names are registered as members of the Company on 15th May, 2007 will be entitled to receive the proposed final dividend. In order to qualify for the proposed final dividend, all transfers must be lodged with Company's Branch Share Registrar in Hong Kong, Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road, East, Hong Kong not later than 4:00 pm on 8th May, 2007.

It is expected that the relevant dividend will be payable to those entitled thereto on or around 5th June, 2007 subject to the shareholder's approval in the 2007 annual general meeting of the Company.

BUSINESS REVIEW

During the year ended 31st December, 2006, the Group disposed of 3-storey shopping arcade which is known as Yuen Long New Place and two residential units on 4th floor of Golden Hall Building. The shopping arcade had a total gross floor area of approximately 19,127 square feet and the loss on this disposal was HK\$0.7 million as disclosed as the loss on disposal of investment properties in the Consolidated Income Statement for the year ended 31st December, 2006. After the completion of the disposal in September 2006, the remaining eight levels of the godown in Kwai Chung were continuing to generate rental income to the Group for the whole year.

As the above disposal was completed in September 2006, it has a decrease in rental income from HK\$4.2 million to HK\$3.2 million and contributed 83.3% of HK\$1.2 million reduction on turnover for the year ended 31st December, 2006.

業績

本年內溢利為4,800,000港元，減少2,300,000港元或32.1%，純粹由於年內出售投資物業之虧損為700,000港元，但去年出售投資物業之收益則為3,500,000港元。

股息

本公司董事議決建議派發截至二零零六年十二月三十一日止年度之末期股息7,941,000港元，即每股0.01港元（二零零五年：0.01港元）。於結算日後建議之末期股息於結算日並未確認為負債。

本公司將於二零零七年五月九日起至二零零七年五月十五日（包括首尾兩日）暫停辦理股份過戶登記，而於二零零七年五月十五日登記為本公司股東之人士將有權收取擬派末期股息。為符合資格獲發擬派末期股息，所有股份登記文件須於二零零七年五月八日下午四時正之前遞交本公司之香港股份過戶登記分處秘書商業服務有限公司，地址為香港皇后大道東28號金鐘匯中心26樓。

預期有關股息將於二零零七年六月五日或前後派付予有權獲發之人士，惟須待本公司二零零七年股東週年大會上股東批准後方可作實。

業務回顧

於截至二零零六年十二月三十一日止年度，本集團出售三層高購物商場元朗新地帶及兩個位於金豪大廈4樓之住宅單位。該購物商場之總建築面積約為19,127平方呎，於截至二零零六年十二月三十一日止年度之綜合收益表內披露為出售投資物業之虧損，而有關出售虧損為700,000港元。於二零零六年九月完成出售後，餘下位於葵涌之八層高貨倉繼續於全年內為本集團帶來租金收入。

由於上述出售於二零零六年九月完成，租金收入由4,200,000港元減少至3,200,000港元，佔截至二零零六年十二月三十一日止年度1,200,000港元之營業額減幅之83.3%。

POST BALANCE SHEET EVENTS

On 27th December, 2006 and 8th December, 2006, Superkey Development Limited and Boria Enterprises Limited, ("Boria") indirect wholly owned subsidiaries of the Company, entered into two sale and purchase agreements with two independent third parties ("the Purchasers") in relation to the disposals of a car park located at No. 4106, 4/F., Bank of America Tower, 12 Harcourt Road, Hong Kong (the "Car Park") and a property located at 3rd Floor, Chung Kiu Godown Building, 63-71 Lei Muk Road, Kwai Chung, New Territories, Hong Kong (the "Property") at considerations of HK\$538,000 and HK\$8,800,000 respectively. The Car Park was satisfied by the Purchasers in cash and the transaction was completed on 19th January, 2007. The Property shall be satisfied in cash and the transaction would be completed on or before 31st May, 2007. Details of the disposal of the Property was disclosed in the G-Prop's announcement dated 12th December, 2006.

On 4th January, 2007 and 16th January, 2007, Boria further entered into two preliminary sale and purchase agreements with another two separately independent third parties in relation to the disposals of 11th Floor and 7th Floor to 10th Floor, Chung Kiu Godown Building, 63-71 Lei Muk Road, Kwai Chung, New Territories, Hong Kong at consideration of approximately HK\$5.18 million and HK\$20.66 million respectively, which shall be satisfied by the two purchasers in cash and completed on or before 25th July, 2007 and on 6th August, 2007 respectively. Details of the two disposals were disclosed in the G-Prop's announcement dated 8th January, 2007 and 13th February, 2007.

PROSPECTS

The existing eight levels of the godown in Kwai Chung are expected to continue to generate rental income to the Group until the 3rd Floor, 11th floor and 7th to 10th of the godown would be completed the disposal on or before 31st May, 2007 and 25th July, 2007 and on 6th August, 2007 respectively. On 6th August, 2006, on the assumption that there is no further acquisition made by the Group and the above disposal of properties are proceed on time, the remaining investment properties owned by the Group comprise the whole of 4th Floor (including the Flat Roof thereof), the whole of 5th Floor and ground floor Car parking space no. 25 of the godown building. Those two levels of the godown will be continuing generate rental income for the year ending 31st December, 2007.

結算日後事項

於二零零六年十二月二十七日及二零零六年十二月八日，本公司之間接全資附屬公司偉祺發展有限公司及博永企業有限公司（「博永」）與兩名獨立第三方（「買方」）訂立兩位買賣協議，分別以代價538,000港元及8,800,000港元出售香港夏慤道12號美國銀行中心4樓4106號停車位（「停車位」）及位於香港新界葵涌梨木道63-71號中僑貨倉大廈3樓之物業（「物業」），出售停車位已由買方於二零零七年一月十九日以現金支付及完成，出售物業則將由買方於二零零七年五月三十一日或之前以現金支付及完成。出售物業之詳情披露於金匡於二零零六年十二月十二日之公布內。

於二零零七年一月四日及二零零七年一月十六日，博永與另外兩名獨立第三方進一步訂立兩項初步買賣協議，分別以代價5,180,000港元及20,660,000港元出售位於香港新界葵涌梨木道63-71號中僑貨倉大廈11樓及7樓至10樓，買方須以現金分別於二零零七年七月二十五日或之前及於二零零七年八月六日支付代價及完成出售。兩項出售之詳情披露於金匡於二零零七年一月八日及二零零七年二月十三日之公佈內。

展望

預期位於葵涌之現有八層高貨倉將繼續為本集團帶來租金收入，直至3樓、11樓及7至10樓之貨倉分別於二零零七年五月三十一日及二零零七年七月二十五日或之前及二零零七年八月六日完成出售為止。於二零零六年八月六日，假設本集團並無進行進一步收購，而上述物業如期出售，本集團擁有之其餘投資物業將包括貨倉大樓之4樓全層（包括平台）、5樓全層及地下停車場25號泊車位。該兩層貨倉將繼續於截至二零零七年十二月三十一日止年度帶來租金收入。

PROSPECTS (cont'd)

The cash balance at 31st December, 2006 was HK\$88 million. And after adding up the net proceeds of HK\$34 million from the disposal of the above properties, net operating cash inflow and deducting the proposed final dividend of HK\$7.9 million for the year of 2006 and expected cash balance will be HK\$119 million. The percentages of cash to total assets and net assets of the Group will be approximately 93% and 95% respectively. The Group is principally engaged in property investment and property leasing in Hong Kong. The Group has no intention to change its principal business. The Directors will make best of use of the funds available to identify the suitable investment(s) and/or business(es) and to acquired in coming five months.

APPRECIATION

I would like to take this opportunity to thank our shareholders for their continuous support and my fellow directors and staff for their dedication and hard work.

On behalf of the Board

Lau, Ming-wai

Chairman

Hong Kong, 8th March, 2007

展望(續)

於二零零六年十二月三十一日之現金結餘為88,000,000港元。經計入出售上述物業之所得款項淨額34,000,000港元及經營現金流入淨額同時扣除二零零六年度之擬派末期股息7,900,000港元，預期現金結餘將為119,000,000港元。現金佔本集團總資產及資產淨值之百分比分別約為93%及95%。本集團主要於香港從事物業投資及物業租賃。本集團無意改變其主要業務。董事將運用該項可動用資金，並考慮在未來五個月內物色適當的投資及／或業務。

致謝

本人謹藉此機會對股東從不間斷之支持，以及各位董事及員工為本集團作出之貢獻及不懈努力表示謝意。

代表董事會

劉鳴燁

主席

香港，二零零七年三月八日