

BALANCE SHEET

As at 31st December 2006

	Note	As at 31.12.2006 HK\$'000	As at 30.6.2005 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	14	–	47
Interests in subsidiaries	18	77,177	130,031
		77,177	130,078
CURRENT ASSETS			
Prepayments and other receivables	21	372	109
Amount due from a shareholder	23	5,000	–
Cash and cash equivalents	24	3,766	2
		9,138	111
CURRENT LIABILITIES			
Interest-bearing borrowings	25	–	16,478
Accruals and other payables	27	1,229	908
Shareholder's loan		–	12,000
		1,229	29,386
NET CURRENT ASSETS/(LIABILITIES)			
		7,909	(29,275)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		85,086	100,803
NON-CURRENT LIABILITIES			
Convertible bond	33	8,516	–
Promissory note	34	12,807	–
		21,323	–
NET ASSETS			
		63,763	100,803
CAPITAL AND RESERVES			
Share capital	30	49,106	40,922
Reserves	32	14,657	59,881
TOTAL EQUITY			
		63,763	100,803

Approved and authorised for issue by the Board of Directors on 10th April 2007

Wu Yijian
Director

Hu Yangxiong
Director