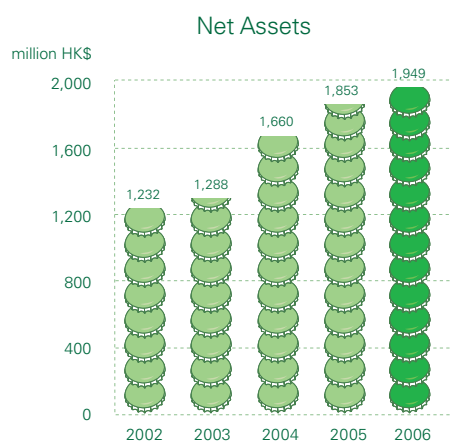
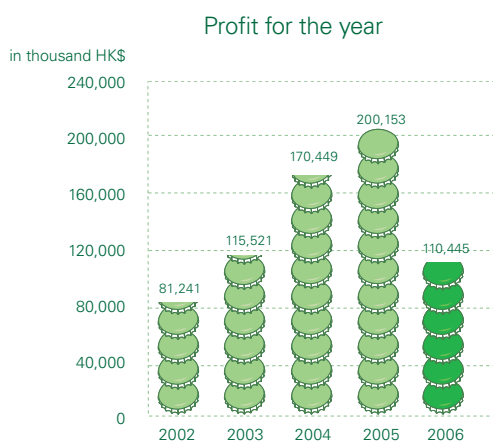
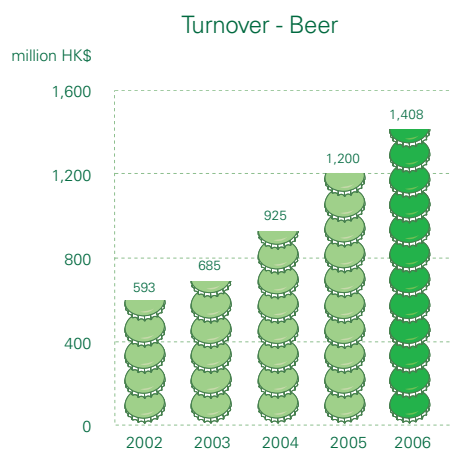
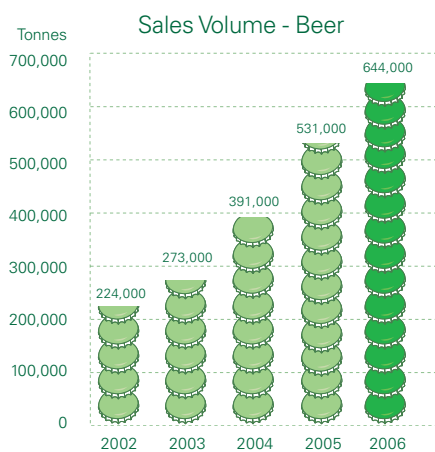


Highlights

For the year ended 31 December 2006

	2006	2005	Change
Beer sales volume, in tonne	644,000	531,000	+21.3%
Gross profit, in thousand HK\$	571,203	529,884	+7.8%
Profit for the year, in thousand HK\$	110,445	200,153	-44.8%
Annual dividend per share, in HK cent	3.0	4.0	-25.0%
Dividend payout ratio ¹	38.0%	28.2%	+9.8%
EBITDA, in thousand HK\$	264,273	313,703	-15.8%
Average unit selling price per tonne, in HK\$	2,187	2,260	-3.2%
Average unit costs per tonne, in HK\$	1,300	1,262	+3.0%



Highlights *(Cont'd)*

	As at 31 December 2006	As at 31 December 2005	Change
Current ratio	1.1 times	1.8 times	-38.9%
Gearing ratio ²	19.0%	Net cash	N/A
Total assets, in million HK\$	3,099	2,478	+25.1%
Net asset value per share, in HK\$	1.40	1.33	+5.3%
Year-end beer production capacity, in thousand tonnes	1,100	700	+57.1%
Year-end number of employee	2,105	1,663	+26.6%

Notes:

¹ Dividend payout ratio = (Interim dividend + Proposed final dividend)/profit attributable to equityholders of the parent

² Gearing ratio = (Interest bearing debt – cash & cash equivalents)/net assets