

Consolidated Balance Sheet

As at 31 December 2006

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	Notes	2006 HK\$'000	2005 HK\$'000
Non-current assets			
Plant and equipment	17	1,648	163
Properties held for development	18	698,945	—
Goodwill	19	49,655	—
Interest in associate	20	155,203	165,807
		<u>905,451</u>	<u>165,970</u>
Current assets			
Trade and other receivables	23	8,588	403
Cash and cash equivalents	24	44,774	83,747
		<u>53,362</u>	<u>84,150</u>
Current liabilities			
Trade and other payables	25	5,168	1,773
Income tax payable		367	66
		<u>5,535</u>	<u>1,839</u>
Net current assets		<u>47,827</u>	<u>82,311</u>
Total assets less current liabilities		<u>953,278</u>	<u>248,281</u>
Non-current liabilities			
Other payable	25	63,573	—
Loan from minority shareholder	26	244,936	—
Convertible note	27	—	55,087
Deferred tax liabilities	28	100,122	860
		<u>408,631</u>	<u>55,947</u>
Net assets		<u>544,647</u>	<u>192,334</u>
Capital and reserves			
Share capital	29	10,899	6,407
Reserves	30	488,403	185,927
Total equity attributable to equity holders of the Company		<u>499,302</u>	<u>192,334</u>
Minority interests		<u>45,345</u>	<u>—</u>
Total equity		<u>544,647</u>	<u>192,334</u>

On behalf of the Board

Yu Pan
Director

Lau Yat Tung, Derrick
Director