

# Balance Sheet

As at 31 December 2006

|  | Notes | 2006<br>HK\$'000 | 2005<br>HK\$'000 |
|--|-------|------------------|------------------|
| <b>Non-current asset</b>                     |       |                  |                  |
| Interests in subsidiaries                    | 21    | 450,990          | 172,667          |
| <b>Current assets</b>                        |       |                  |                  |
| Amounts due from subsidiaries                | 21    | 9,688            | —                |
| Trade and other receivables                  | 23    | 1,073            | 206              |
| Cash and cash equivalents                    | 24    | 34,216           | 77,172           |
|  |       | 44,977           | 77,378           |
| <b>Current liability</b>                     |       |                  |                  |
| Trade and other payables                     | 25    | 969              | 2,090            |
| <b>Net current assets</b>                    |       |                  |                  |
|  |       | 44,008           | 75,288           |
| <b>Total assets less current liabilities</b> |       |                  |                  |
|  |       | 494,998          | 247,955          |
| <b>Non-current liabilities</b>               |       |                  |                  |
| Convertible note                             | 27    | —                | 55,087           |
| Deferred tax liabilities                     | 28    | —                | 860              |
|  |       | —                | 55,947           |
| <b>Net assets</b>                            |       |                  |                  |
|  |       | 494,998          | 192,008          |
| <b>Capital and reserves</b>                  |       |                  |                  |
| Share capital                                | 29    | 10,899           | 6,407            |
| Reserves                                     | 30    | 484,099          | 185,601          |
| <b>Total equity</b>                          |       |                  |                  |
|  |       | 494,998          | 192,008          |

On behalf of the Board

**Yu Pan**  
Director

**Lau Yat Tung, Derrick**  
Director