

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2006

	Share capital <i>HK\$'000</i>	Share premium account <i>HK\$'000</i>	Foreign currency translation reserve <i>HK\$'000</i>	Warrant reserve <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	Total equity <i>HK\$'000</i>
At 1 January 2005	96,891	1,392,241	(1,742)	24,226	(1,515,598)	(3,982)
Translation difference and net expense recognised directly in equity	—	—	(190)	—	—	(190)
Loss for the year	—	—	—	—	(27,223)	(27,223)
Total recognised income and expense for the year	—	—	(190)	—	(27,223)	(27,413)
At 31 December 2005	<u>96,891</u>	<u>1,392,241</u>	<u>(1,932)</u>	<u>24,226</u>	<u>(1,542,821)</u>	<u>(31,395)</u>
At 1 January 2006	<u>96,891</u>	<u>1,392,241</u>	<u>(1,932)</u>	<u>24,226</u>	<u>(1,542,821)</u>	<u>(31,395)</u>
Translation difference and net expense recognised directly in equity	—	—	(691)	—	—	(691)
Loss for the year	—	—	—	—	(11,980)	(11,980)
Total recognised income and expense for the year	—	—	(691)	—	(11,980)	(12,671)
Issue of shares on placement (<i>note 28</i>)	<u>18,000</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>18,000</u>
At 31 December 2006	<u>114,891</u>	<u>1,392,241</u>	<u>(2,623)</u>	<u>24,226</u>	<u>(1,554,801)</u>	<u>(26,066)</u>