



Consolidated Statement of Changes in Equity

For the year ended 31 December 2006

	Share capital	Share premium	Capital contribution reserve	Contributed surplus	Translation reserve	Share options reserve	Accumulated profits (losses)	Put option reserve	Total	Share option reserve of subsidiaries	Minority interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000 (Note (a))	HK\$'000	HK\$'000	HK\$'000	HK\$'000 (Note (b))	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 January 2005	9,393	266,317	-	2,135	567	14,863	49,069	-	342,344	-	1,434	343,778
Exchange differences on translation of a jointly controlled entity/ subsidiaries representing income recognised directly in equity	-	-	-	-	5,745	-	-	-	5,745	-	84	5,829
Loss for the year	-	-	-	-	-	-	(316,796)	-	(316,796)	-	(3,831)	(320,627)
Total recognised income and expenses for the year	-	-	-	-	5,745	-	(316,796)	-	(311,051)	-	(3,747)	(314,798)
Shares issued at premium for acquisition of a subsidiary	1,976	151,373	-	-	-	-	-	-	153,349	-	-	153,349
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	2,722	2,722
Additional contribution from minority shareholders	-	-	-	-	-	-	-	-	-	-	3,599	3,599
Deemed contribution from a former shareholder of a subsidiary	-	-	445	-	-	-	-	-	445	-	-	445
Recognition of share-based payments	-	-	-	-	-	25,456	-	-	25,456	-	-	25,456
Recognition of put option	-	-	-	-	-	-	-	6,612	6,612	-	-	6,612
Recognition of put option liability	-	-	-	-	-	-	-	(12,760)	(12,760)	-	-	(12,760)
Transfer upon cancellation of share options	-	-	-	-	-	(40,319)	40,319	-	-	-	-	-
At 31 December 2005 and 1 January 2006	11,369	417,690	445	2,135	6,312	-	(227,408)	(6,148)	204,395	-	4,008	208,403
Exchange differences on translation of a jointly controlled entity/ subsidiaries representing income recognised directly in equity	-	-	-	-	10,057	-	-	-	10,057	-	113	10,170
Loss for the year	-	-	-	-	-	-	(15,204)	-	(15,204)	-	(974)	(16,178)
Total recognised income and expenses for the year	-	-	-	-	10,057	-	(15,204)	-	(5,147)	-	(861)	(6,008)
Recognition of share-based payments	-	-	-	-	-	-	-	-	-	5,937	-	5,937
Derecognition of put option liability	-	-	-	-	-	-	6,612	6,148	12,760	-	-	12,760
Exercise of share options	-	-	-	-	-	-	-	-	-	(28)	-	(28)
Transfer upon cancellation of share options	-	-	-	-	-	-	2	-	2	(2)	-	-
Additional contribution from minority shareholders	-	-	-	-	-	-	-	-	-	-	499	499
At 31 December 2006	11,369	417,690	445	2,135	16,369	-	(235,998)	-	212,010	5,907	3,646	221,563

Notes:

- (a) The contributed surplus represented the difference between the nominal value of the shares of the subsidiaries acquired pursuant to the Group reorganisation in 1991 over the nominal value of the Company's shares issued in exchange.
- (b) The put option reserve related to the recognition of the obligation to settle a put option written by the Group to minority shareholders during the year ended 31 December 2005, net of option premium. Such put option liability was subsequently reversed during the year ended 31 December 2006 and the option premium of approximately HK\$6,612,000 is transferred to accumulated losses.