CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2002

			Properties				
	Share capital HK\$'000	Share premium HK\$'000	revaluation reserves HK\$'000	Statutory reserves HK\$'000 (Note 21(a))	Capital reserves HK\$'000 (Note 21(a))	Retained earnings HK\$'000	Total HK\$'000
At 31 December 2000	10,000	37,710	12,924	7,611	51,834	35,772	155,851
Issue of shares	6,017	_	_	_	_	_	6,017
Premium on issue of shares (note 19 (a), (b) and (c))	_	14,962	_	_	_	_	14,962
Share issue expenses	_	(1,098)	_	_	_	_	(1,098)
Loss for the year	_	_	_	_	_	(26,809)	(26,809)
At 31 December 2001	16,017	51,574	12,924	7,611	51,834	8,963	148,923
Surplus on revaluation	_	_	4,809	_	_	_	4,809
Loss for the year	_	_	_	_	_	(6,676)	(6,676)
At 31 December 2002	16,017	51,574	17,733	7,611	51,834	2,287	147,056