

AS AT 31ST DECEMBER 2004

	Notes	2004 US\$'000	2004 HK\$'000	2003 HK\$'000
Non-current assets				
Investments in subsidiaries	29	302,213	2,348,891	2,360,501
Current assets				
Prepayments and other receivables		149	1,163	530
Bank balances and cash		10	77	77
		159	1,240	607
Current liabilities				
Other payables and accrued charges		163	1,269	2,129
Net current liabilities		(4)	(29)	(1,522)
		302,209	2,348,862	2,358,979
Financed by:				
Share capital	22	38,470	299,000	299,000
Reserves		263,739	2,049,862	2,059,979
Shareholders' equity		302,209	2,348,862	2,358,979

On behalf of the Board

Richard John Siemens
Co-Chairman

Edward Wai Sun Cheng
Co-Chairman

