

BALANCE SHEET

As at 31 December 2004

	<i>Note</i>	2004 RMB'000	2003 RMB'000
Current assets			
Prepayments, deposits and other receivables		52	56
Amount due from a related party	<i>8</i>	10	7
Amount due from a director	<i>9</i>	18	16
Cash and bank balances		—	1
		80	80
Current liabilities			
Accruals and other payables		259	1
Amounts due to related parties	<i>10</i>	9,286	2,881
Amount due to a director	<i>11</i>	5	661
		9,550	3,543
Net current liabilities		(9,470)	(3,463)
Represented by:			
Share capital	<i>12</i>	—	—
Reserves	<i>13</i>	(9,470)	(3,463)
Shareholders' deficit		(9,470)	(3,463)

Approved by the Board of Directors on 25 April 2005

Hung Wei-Pi, John
Director

Hung Ying-Lien
Director