

	Notes	2004 US\$	2003 US\$
Net cash inflow/(outflow) from operation	17	226,868	(4,950,134)
Hong Kong profits tax paid		(59,291)	—
Overseas profit tax paid		(35,310)	—
Net cash inflow/(outflow) from operating activities		132,267	(4,950,134)
Investing activities			
Interest received		471,468	289,835
Dividends received from associated companies		400,680	1,276,199
Dividends received from listed other investments		—	25,504
Dividends received from unlisted investments		463,226	—
Returns from investment in toll roads		—	150,940
Purchase of listed other investments		(767,540)	(1,333,775)
Proceeds from redemption of convertible notes		—	256,410
Net proceeds from disposal of investments in associated companies		—	4,875,341
Net proceeds from disposal of investment in KongZhong Corporation		3,362,955	—
Net proceeds from disposal of investment in Dongfu toll road		—	8,828,665
Net proceeds from disposal of unlisted investment		—	2,000,555
Proceeds from disposal of listed other investments		459,219	3,442,834
Net cash inflow from investing activities		4,390,008	19,812,508
Increase in cash and cash equivalents		4,522,275	14,862,374
Cash and cash equivalents at 1st January		28,971,909	14,109,535
Effect of foreign exchange rate changes		1,119	—
Cash and cash equivalents at 31st December		33,495,303	28,971,909
Analysis of the balances of cash and cash equivalents:			
Bank balances and cash		33,495,303	28,971,909