

Balance Sheet

31 December 2004

| | Notes | 2004 HK\$'000 | 2003 HK\$'000 |
|---|-------|------------------|------------------|
| NON-CURRENT ASSETS | | | |
| Investments in subsidiaries | 15 | 402,207 | — |
| CURRENT ASSETS | | | |
| Due from subsidiaries | 15 | 197,560 | — |
| Prepayments, deposits and other receivables | | 163 | — |
| Cash and cash equivalents | 18 | 344 | — |
| | | 198,067 | — |
| CURRENT LIABILITIES | | | |
| Accruals and other payables | | 300 | — |
| NET CURRENT ASSETS | | | |
| | | 197,767 | — |
| | | 599,974 | — |
| CAPITAL AND RESERVES | | | |
| Issued capital | 24 | 64,000 | — |
| Reserves | 26(b) | 525,734 | — |
| Proposed final dividend | 12 | 10,240 | — |
| | | 599,974 | — |

Tai Chin Chun
Director

Tai Chin Wen
Director