

**STATEMENT OF CHANGES IN EQUITY***For the year ended 31 December 2005*

	Share capital HK\$	Share premium account HK\$	Accumulated losses HK\$	Total HK\$
At 1 January 2004	10,300,000	85,871,636	(50,826,092)	45,345,544
Net loss for the year	–	–	(606,511)	(606,511)
At 31 December 2004	10,300,000	85,871,636	(51,432,603)	44,739,033
Issue of shares	2,060,000	618,000	–	2,678,000
Net loss for the year	–	–	(897,386)	(897,386)
<b>At 31 December 2005</b>	<b>12,360,000</b>	<b>86,489,636*</b>	<b>(52,329,989)*</b>	<b>46,519,647</b>

\* These reserve accounts comprise the reserves of HK\$34,159,647 (2004: HK\$34,439,033) in the balance sheet.