

# Condensed Consolidated Statement of Changes in Equity

FOR THE SIX MONTHS ENDED 30 JUNE 2006

Attributable to the equity holders of the Company

	Share capital HK\$'000	Share premium HK\$'000	Issuable shares HK\$'000	Capital reserve HK\$'000	Special reserve HK\$'000	Convertible loan notes equity reserve HK\$'000	Other revaluation reserve HK\$'000	Exchange reserve HK\$'000	Legal reserve HK\$'000	Share options reserve HK\$'000	(Accumulated losses) retained profit HK\$'000	Equity component of share options reserve			
												Total	of a subsidiary HK\$'000	Minority interests HK\$'000	Total HK\$'000
At 1 January 2005	463,244	567,980	-	354,009	-	4,374	-	-	254	5,435	(165,445)	1,229,851	-	97,442	1,327,293
Increase in other revaluation reserve resulting from acquisition of a subsidiary	-	-	-	-	-	-	76,477	-	-	-	-	76,477	-	-	76,477
Realisation of other revaluation reserve upon deemed disposal of partial interest in subsidiaries	-	-	-	-	-	-	(30,591)	-	-	-	30,591	-	-	-	-
Net income directly recognised in equity	-	-	-	-	-	-	45,886	-	-	-	30,591	76,477	-	-	76,477
Profit for the period	-	-	-	-	-	-	-	-	-	-	534,161	534,161	-	9,063	543,224
Total recognised income for the period	-	-	-	-	-	-	45,886	-	-	-	564,752	610,638	-	9,063	619,701
Exercise of share options	8,410	9,866	-	-	-	-	-	-	-	-	-	18,276	-	-	18,276
Shares issued at premium	70,000	1,207,500	-	-	-	-	-	-	-	-	-	1,277,500	-	-	1,277,500
Share issuance expenses	-	(38,335)	-	-	-	-	-	-	-	-	-	(38,335)	-	-	(38,335)
Shares conversion on convertible loan notes	19,565	25,435	-	-	-	-	-	-	-	-	-	45,000	-	-	45,000
Increase in minority interests on deemed disposal of partial interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	647,311	647,311
Recognition of equity – settled share based payments	-	-	-	-	-	-	-	-	-	3,439	-	3,439	-	-	3,439
Increase in minority interest resulting from acquisition of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	105,886	105,886
Recognition of equity component of convertible loan notes	-	-	-	-	-	16,050	-	-	-	-	-	16,050	-	-	16,050
Dividend paid	-	-	-	(4,910)	-	-	-	-	-	-	-	(4,910)	-	-	(4,910)
At 30 June 2005	561,219	1,772,446	-	349,099	-	20,424	45,886	-	254	8,874	399,307	3,157,509	-	859,702	4,017,211
Exchange difference arising on translation of foreign operations and net expense directly recognised in equity	-	-	-	-	-	-	-	(43)	-	-	-	(43)	-	(22)	(65)
Profit for the period	-	-	-	-	-	-	-	-	-	-	14,557	14,557	-	(1,321)	13,236
Total recognised income (expense) for the period	-	-	-	-	-	-	-	(43)	-	-	14,557	14,514	-	(1,343)	13,171

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FOR THE SIX MONTHS ENDED 30 JUNE 2006

Attributable to the equity holders of the Company

	Share capital	Share premium	Issuable shares	Capital reserve	Special reserve	Convertible loan notes equity reserve	Other revaluation reserve	Exchange reserve	Legal reserve	Share options reserve	(Accumulated losses) retained profit	Equity component of share options reserve			
												Total	of a subsidiary	Minority interests	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Exercise of share options	1,700	831	-	-	-	-	-	-	-	-	-	2,531	-	-	2,531
Share issuance expenses	-	(62)	-	-	-	-	-	-	-	-	-	(62)	-	-	(62)
Capital contribution from minority shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	7,617	7,617
Recognition of equity – settled share based payments	-	-	-	-	-	-	-	-	-	1,911	-	1,911	-	-	1,911
Transfer to share premium upon exercise of share option	-	3,033	-	-	-	-	-	-	-	(3,033)	-	-	-	-	-
Recognition of equity component of convertible loan notes	-	-	-	-	-	307,253	-	-	-	-	-	307,253	-	-	307,253
Decrease in minority interest upon acquisition of additional interest in a subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	(105,763)	(105,763)
Shares issuable on acquisition of additional interest in a subsidiary (Note)	-	-	196,667	-	-	-	-	-	-	-	-	196,667	-	-	196,667
Special reserve arise on acquisition of additional interests in a subsidiary	-	-	-	-	(110,880)	-	-	-	-	-	-	(110,880)	-	(73,920)	(184,800)
Dividend paid	-	-	-	(11,258)	-	-	-	-	-	-	-	(11,258)	-	-	(11,258)
<b>At 31 December 2005 and 1 January 2006</b>	<b>562,919</b>	<b>1,776,248</b>	<b>196,667</b>	<b>337,841</b>	<b>(110,880)</b>	<b>327,677</b>	<b>45,886</b>	<b>(43)</b>	<b>254</b>	<b>7,752</b>	<b>413,864</b>	<b>3,558,185</b>	<b>-</b>	<b>686,293</b>	<b>4,244,478</b>
Exchange differences arising on translation of foreign operations and net income directly recognised in equity	-	-	-	-	-	-	-	70	-	-	-	70	-	-	70
Loss for the period	-	-	-	-	-	-	-	-	-	-	(28,983)	(28,983)	-	(55,300)	(84,283)
<b>Total recognised income (expense) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>70</b>	<b>-</b>	<b>-</b>	<b>(28,983)</b>	<b>(28,913)</b>	<b>-</b>	<b>(55,300)</b>	<b>(84,213)</b>
Exercise of share options	6,521	9,326	-	-	-	-	-	-	-	-	-	15,847	-	-	15,847
Shares issued at premium	31,800	1,182,960	-	-	-	-	-	-	-	-	-	1,214,760	-	-	1,214,760
Share issuance expenses	-	(38,677)	-	-	-	-	-	-	-	-	-	(38,677)	-	-	(38,677)
Capital contribution from minority shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	2,412	2,412
Shares issued on acquisition of additional interest in a subsidiary (Note)	11,111	185,556	(196,667)	-	-	-	-	-	-	-	-	-	-	-	-
Decrease in minority interests on deemed disposal of partial interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(54)	(54)
Recognition of equity – settled share based payments	-	-	-	-	-	-	-	-	-	4,184	-	4,184	260	145	4,589
Transfer to share premium upon exercise of share option	-	2,827	-	-	-	-	-	-	-	(2,827)	-	-	-	-	-
Dividend paid	-	-	-	(11,605)	-	-	-	-	-	-	-	(11,605)	-	-	(11,605)
<b>At 30 June 2006</b>	<b>612,351</b>	<b>3,118,240</b>	<b>-</b>	<b>326,236</b>	<b>(110,880)</b>	<b>327,677</b>	<b>45,886</b>	<b>27</b>	<b>254</b>	<b>9,109</b>	<b>384,881</b>	<b>4,713,781</b>	<b>260</b>	<b>633,496</b>	<b>5,347,537</b>

**Note:** The issuable shares as at 31 December 2005 form part of the consideration for acquisition of additional interest in a subsidiary which would be issued on the actual date of grant of the concession of a piece of land by the Macau Government. The land was officially granted by the Macau Government on 1 March 2006 and the Company then allotted and issued the 22,222,222 shares accordingly.