

DISCLOSURE PURSUANT TO RULE 13.22 OF THE LISTING RULES

In accordance with Rule 13.22 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company discloses the following statement of indebtedness, capital commitments and contingent liabilities reported on by the affiliated companies as at the end of the most recent financial period. This information has been extracted from the relevant audited financial statements of the affiliated companies.

	At 30th June, 2006 HK\$	At 30th June, 2005 HK\$
The Group' share of total indebtedness of its affiliated companies		
Bank loans	3,929,683,782	2,348,281,538
Other loans	137,700,000	186,300,000
	4,067,383,782	2,534,581,538
Advances from the Group	9,188,411,604	8,561,001,177
	13,255,795,386	11,095,582,715
The Group's share of capital commitments of its affiliated companies		
Authorised but not contracted for	–	–
Contracted but not provided for	152,273,820	210,399,472
	152,273,820	210,399,472
The Group's share of contingent liabilities of its affiliated companies	131,021,000	123,501,000

Note: "Affiliated companies" mentioned above refers to associates of the Group.