

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2006

	Portfolio holdings		Bonus/ Split
	Additions	Disposals	
(I) Equities			
<i>Listed on the Stock Exchange of New York, USA</i>			
Baidu Com Inc.....	300	300	—
Suntech Power Holdings Co Ltd.....	1,400	1,400	—
<i>Listed on the Stock Exchange of Shanghai, People's Republic of China</i>			
Shanghai Jinjiang International Hotel Development Co. Ltd -B	434,500	—	—
<i>Listed on the Stock Exchange of Shenzhen, People's Republic of China</i>			
China International Marine	—	434,558	—
China Merchants Property Development - B.....	330,400	—	—
China Vanke Co Ltd - B	433,600	826,500	—
Luthai Textile Co Ltd - B	291,598	—	—
Shandong Chenming Paper Holdings Ltd - B	—	363,320	—
Shenzhen Chiwan Wharf Holdings Ltd - B	310,741	220,160	77,517
Weifu High-Technology Co Ltd - B	241,898	55,700	151,498
Yantai Changyu Pioneer Wine Co - B	—	529,800	98,887

	Portfolio holdings		Bonus/ Split
	Additions	Disposals	
(I) Equities			
<i>Listed on the Stock Exchange of Singapore</i>			
HI-P International Ltd .	27,000	—	—
Hong Leong Asia Ltd ..	—	290,000	—
Huan Hsin Holdings Ltd	—	245,000	—
<i>Listed on the Stock Exchange of Sydney, Australia</i>			
Sino Gold Ltd	154,534	98,200	—
(II) Bonds			
<i>Listed on the Stock Exchange of New York, USA</i>			
JP Morgan Intl Derivatives Ltd EMTN Conv 0% 26/05/2009	350,632	—	—
JP Morgan Intl Derivatives Ltd EMTN Conv 0% 12/05/2009	417,781	—	—
(III) Money Market Instruments			
<i>Listed on the Stock Exchange of New York, USA</i>			
JP Morgan Intl Derivatives Ltd ECP 06/07/2009	153,387	—	—