

| BALANCE SHEET |

At 31st December, 2009

	Notes	2009 HK\$	2008 HK\$
Non-current Assets			
Property, plant and equipment	15	2,477,618	3,002,955
Interests in subsidiaries	18	701,207,608	711,233,747
		703,685,226	714,236,702
Current Assets			
Trade and other receivables		442,249	722,441
Cash and cash equivalents	25	9,145,528	17,096,505
		9,587,777	17,818,946
Current Liabilities			
Trade and other payables		3,014,322	4,059,757
Amounts due to subsidiaries		48,532,631	34,997,948
Amounts due to associates		52,173,935	60,652,894
Derivative financial instruments	24	–	167,215
Bank and other borrowings – due within one year	29	79,537,032	74,320,624
		183,257,920	174,198,438
Net Current Liabilities		(173,670,143)	(156,379,492)
Total Assets less Current Liabilities		530,015,083	557,857,210
Non-current Liabilities			
Bank and other borrowings – due after one year	29	–	28,000,000
Net Assets		530,015,083	529,857,210
Capital and Reserves			
Share capital	26	283,972,277	283,972,277
Reserves	28	246,042,806	245,884,933
Total Equity		530,015,083	529,857,210

TANG TO
DIRECTOR

WONG YIU MING
DIRECTOR

The notes on pages 38 to 109 are an integral part of these financial statements.