

STATEMENT OF ACTIVE BUSINESS PURSUITS

The following is the statement of the active business pursuits of the Group during the Track Record Period:

For the year ended 31st December, 2001

Turnover: Approximately HK\$145.2 million

Volume of cocoa beans traded: Approximately 16,380 tonnes

- Significant events:
1. The Group began to focus on export sales of cocoa beans. It had three overseas customers in Europe, namely Unicom in the Netherlands, ICBT in the UK and Orebi in France.
 2. The Group ceased its purchases from other cocoa bean trading companies in Indonesia and began to source directly from farmers in Sulawesi. By the end of 2001, the Group sourced from over 600 farmers.
 3. The Group began to provide certain value-added services to its farmers.
 4. The Group converted its US dollar-denominated loan of US\$16 million advanced to it pursuant to the Loan Agreement to an IDR-denominated loan of IDR166.4 billion.

Number of staff as at 31st December, 2001:

Management	3
Sales and marketing	19
Purchasing	6
Warehouse and quality control	18
Finance and administration	3
 Total number of staff	 49

STATEMENT OF ACTIVE BUSINESS PURSUITS

For the year ended 31st December, 2002

Turnover: Approximately HK\$300.9 million

Volume of cocoa beans traded: Approximately 23,920 tonnes

- Significant events:
1. Mr. Judianto and the Investors (through Mr. Judianto) advanced in aggregate IDR95 billion (equivalent to approximately HK\$82.9 million) as shareholders' loans to Dickinson in proportion to their then shareholdings in Dickinson, with Mr. Judianto and the Investors advancing IDR77,425 million (equivalent to approximately HK\$67.6 million) and IDR17,575 million (equivalent to approximately HK\$15.3 million), respectively. Dickinson then increased its investment in Nataki by applying the proceeds from the shareholders' loans for the subscription of new shares in Nataki, thus increasing the share capital of Nataki to IDR101 billion (equivalent to approximately HK\$88.1 million). Such funds were, in turn, used by Nataki to reduce the IDR-denominated loan advanced to it pursuant to the Loan Agreement to IDR66,560 million (equivalent to approximately HK\$58.1 million). The shareholders' loans were then capitalised by the issue of new shares in Dickinson directly to Mr. Judianto and the Investors in proportion to their then shareholdings in Dickinson. As a result, the issued share capital of Dickinson increased from US\$1,000 to US\$10,781,000.
 2. The Group commenced sales to Westermann to further diversify its customer base.
 3. The Group entered into the Sales Agreements with each of Unicom, ICBT and Westermann whereby these customers agreed to purchase from the Group an annual minimum amount of cocoa beans for an initial term of three years.
 4. The Group established an investor relations office at the central business district in Jakarta, Indonesia.
 5. The Group sourced cocoa beans directly from over 800 farmers in Sulawesi.

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Number of staff as at the Latest Practicable Date:

Management	9
Sales and marketing	19
Purchasing	8
Warehouse and quality control	27
Finance and administration	<u>6</u>
Total number of staff	<u><u>69</u></u>