

Value Partners China Greenchip Fund Limited

(Incorporated as an exempted company in Cayman Islands with limited liability)

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER 2003

	Share capital <i>HK\$</i>	Share premium <i>HK\$</i>	Reserves <i>HK\$</i>	Total <i>HK\$</i>
Balance at 16th January 2002 (date of incorporation)	–	–	–	–
Net income for the period	–	–	4,318,784	4,318,784
Issues of shares	<u>3,070,000</u>	<u>297,629,535</u>	<u>–</u>	<u>300,699,535</u>
Balance at 31st December 2002	3,070,000	297,629,535	4,318,784	305,018,319
Net income for the year	<u>–</u>	<u>–</u>	<u>261,702,520</u>	<u>261,702,520</u>
Balance at 31st December 2003	<u><u>3,070,000</u></u>	<u><u>297,629,535</u></u>	<u><u>266,021,304</u></u>	<u><u>566,720,839</u></u>