

Table I - Details of settlement for inter-company advances to Wuhan Fortune

	Rmb
Within 7 working days upon signing of the Agreement	28,399,468
Before 15 August 2003	13,253,085
Before 15 August 2004	13,253,085
Before 15 August 2005	13,253,085
Before 15 August 2006	13,253,085
Before 15 August 2007	13,253,085
TOTAL	94,664,893
RM equivalent	43,460,652

Table II - Details of land use rights provided as security by Tri-Ring

Registered Owner	Location	Land area (square metres)	Land Usage	Land Tenure (Years)	NBV as at 31.12.2001 (Rmb 'million)
WFI *1	No. 818, Lin Jiang Rd, Qingshan, Wuhan, PRC	58,404.94 *2	Industrial	19.09.1994 to 19.09.2044 (50 years)	60.31
Tri-Ring	No. 3, Wudang Road, Shiyan City, Hubei, PRC	32,597.50	Industrial	03.11.1999 to 02.11.2047 (50 years)	16.00

Notes:-

*1 The registered owner of the Land Use Right in Qingshan is WFI and upon the signing of the Agreement, it will be transferred to Wuhan Fortune.

*2 On 25 December 1999, one (1) unit of the total 43 units of houses constructed on the said land have been pledged, by Wuhan Fortune, to the China Industrial and Commercial Bank as security for a loan amounting to Rmb1.4 million (equivalent to approximately RM0.64 million). Hence, only the balance 42 units of houses, with a total build-up area of 22,247.53 square metres is used as security for the deferred payments.

Table III - Financial results of Wuhan Fortune for the past five (5) financial years ended 31 December 2001

	----- Financial Year Ended 31 December -----				
	1997 Rmb	1998 Rmb	1999 Rmb	2000 Rmb	2001 Rmb
Revenue	5,663,668	3,948,869	2,753,474	5,116,797	2,885,744
Profit / (loss) before taxation	(118,600)	(161,857)	(126,642)	(6,385,346)	3,220,647
Taxation	-	-	-	-	-
Profit / (loss) after taxation	(118,600)	(161,857)	(126,642)	(6,385,346)	3,220,647
Registered capital (USD)	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Shareholders' funds	98,913,819	98,751,962	98,625,320	92,237,068	95,457,715
Total borrowings*	149,378,090	171,349,217	216,261,567	238,520,540	267,993,231
Net tangible assets	90,000,183	84,991,464	83,571,372	74,216,741	75,299,925

Note:-

* Comprise net inter-company advances