

**List of investments supported by the Applied Research Fund[§]
before the engagement of fund managers in November 1998**

Investee Company	Type of Investment	Technology Area	Funding Approved (HK\$m)
Biotechnology			
Hong Kong Agritech Limited (formerly known as Hong Kong Transgenic Ltd.)	Equity	Development of transgenic crops and animals	5.87
Diagnotech Co. Ltd.	Loan	Development of rapid whole blood and serum / plasma test for HBV & HCV	5.36
Merck Apotec Co. Ltd. (formerly known as Apotec Int'l Co. Ltd.)	Loan	Research on scale-up production of controlled release drugs	3.28
Hong Kong Bio-Pro Co. Ltd.	Equity	Development of BST enzyme for DNA sequencing	2.06
		Sub-total	16.57
Electronics			
Compass Technology Company Limited	Loan	Research to study the methodology of forming Micro-Via in the manufacturing of multi-layer chip scale package by laser and electro-less plating technologies	10.00
CelluWare Research Technology Ltd.	Equity	Development of land mobile radio network planner	7.38
Wireless Logic Technologies Ltd.	Loan	Development of spread spectrum IC's for long range cordless phone	6.32
Truly GSM Technologies Ltd.	Equity	Development of digital mobile phones conforming to GSM standard	4.80
Telinstrument Co. Ltd.	Loan	Development of marine fishery's rescuing communication system	3.04
Winning Signals Limited	Loan	Development of mini-electrocardiograph monitor	1.49
Winning Signals Limited	Loan	Development of chipset for digital telephone answering machine	1.20
Telinstrument Co. Ltd.	Loan	Development of LPD transceiver	0.86
Security Systems (F.E.) Ltd.	Loan	Development of an alarm signalling system	0.57
		Sub-total	35.66

[§] The Applied Research Fund has ceased making new and follow-on investments after March 2005.

Investee Company	Type of Investment	Technology Area	Funding Approved (HK\$m)
Precision Machinery			
Concord Technology Limited	Loan	Development of an automatic in-circuit tester	5.10
Kras Asia Ltd.	Loan	Development of new system for forming and reconditioning IC leads	4.86
Pearl Technologies Ltd.	Equity	Development of underwater remote operating vehicle	4.63
Asia InfoSciences Corp. Ltd.	Loan	Development of a rapid electrode-abrader machine	1.00
		Sub-total	15.59
Environmental Technology			
Eikometrics Ltd.	Loan	Development of software for quantitative environmental assessment	4.00
Caterly Technology Ltd.	Loan	Development of degradable packing materials	0.91
		Sub-total	4.91
Materials			
Sunderland Technology Ltd.	Loan	Development of shape memory and super elastic alloys	3.70
Plasma Technology Ltd.	Equity	Design and construction of a plasma immersion ion implanter for surface treatment and modification of industrial materials and components	1.00
		Sub-total	4.70
Information Technology			
LECCO Technology Ltd.	Loan	Development of SQL software tool	5.00
Excel Consultancy Limited	Loan	Development of real-time stocks trading	4.00
Veridata Limited	Loan	Development of court recording and transcribing system	4.00
Continuous Technologies International Ltd.	Loan	Development of enhanced services system for telecom operators	3.77
Citron Technologies Ltd.	Loan	Development of a computer aided design software package	2.70
Superlogic Technology Ltd.	Loan	Development of a facsimile management system	0.39
		Sub-total	19.86
		Total	97.29