

MIDLAND REALTY (HOLDINGS) LIMITED 2000 ANNUAL REPORT

LIST OF PRINCIPAL SUBSIDIARIES AND JOINTLY CONTROLLED ENTITIES

Name	Place of incorporation/ establishment	Principal activities and place of operation	Particulars of issued share capital	Interest held %
Subsidiaries				
<i>– directly held by the Company</i>				
Astra Profits Limited	British Virgin Islands	Investment holding in Hong Kong	4 Ordinary shares of US\$1 each	100
<i>– indirectly held by the Company</i>				
Atomic Resources Limited	British Virgin Islands	Investment holding in Hong Kong	1 Ordinary share of US\$1 each	100
Best Chance Realty Limited	Hong Kong	Property investment in Hong Kong	2 Ordinary shares of HK\$1 each	100
Cyber Leader Limited (Note (b))	Hong Kong	Provision of referral services in Hong Kong	2 Ordinary shares of HK\$1 each	80
Cyber Win Limited	Hong Kong	Holding of internet website in Hong Kong	2 Ordinary shares of HK\$1 each	80
Dynamic Future Limited (Note (b))	Hong Kong	Marketing and advertising management and property management in Hong Kong	2 Ordinary shares of HK\$1 each	100
Grand World Advertising Company Limited	Hong Kong	Marketing and advertising management in Hong Kong	2 Ordinary shares of HK\$1 each	100
Great Solution Limited	British Virgin Islands	Investment holding in Hong Kong	1 Ordinary share of US\$1 each	100
Harvest Time Investments Limited	British Virgin Islands	Investment holding in Hong Kong	1 Ordinary share of US\$1 each	80

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Subsidiaries (continued)				
<i>– indirectly held by the Company (continued)</i>				
Hong Kong Property Services (Agency) Limited <i>(Note (b))</i>	Hong Kong	Property agent in Hong Kong	2 Ordinary shares of HK\$1 each	100
Hong Kong Property Services (Consultancy) Limited <i>(Note (b))</i>	Hong Kong	Property management in Hong Kong	2 Ordinary shares of HK\$1 each	100
Hong Kong Property Services (Investment) Limited <i>(Note (b))</i>	Hong Kong	Property management in Hong Kong	2 Ordinary shares of HK\$1 each	100
Midland (China) Property Development Limited	Hong Kong	Property agent and investment holding in Hong Kong	5,000,000 Ordinary shares of HK\$1 each	100
Midland CyberNet Limited (formerly known as Midland Realty Cyber Agent Limited and Midland Realty Cyber Agency Limited)	Hong Kong	An operator of an internet website in Hong Kong	100,000 Ordinary shares of HK\$1 each	80

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Subsidiaries (continued)				
<i>– indirectly held by the Company (continued)</i>				
Midland CyberNet (Holdings) Limited (<i>Note (b)</i>) (subsequently change its name to Midland CyberNet (Strategic) Limited on 14th February 2001)	Cayman Islands	Investment holding in Hong Kong	100,000 Ordinary shares of HK\$0.10 each	100
Midland Property (China) Limited	Hong Kong	Investment holding in Hong Kong	500,000 Ordinary shares of HK\$1 each	100
Midland Realty (Aberdeen) Limited	Hong Kong	Property agent in Hong Kong	500,000 Ordinary shares of HK\$1 each	80
Midland Realty (China) Limited (<i>Note (b)</i>)	The People's Republic of China (as a wholly foreign-owned enterprise)	Property agent in the People's Republic of China	US\$1,000,000	100
Midland Realty (Comm.) Limited	Hong Kong	Property agent in Hong Kong	500,000 Ordinary shares of HK\$1 each	100
Midland Realty Consultancy (Shanghai) Co. Ltd. (<i>Note (a)</i>)	The People's Republic of China (as a wholly foreign-owned enterprise)	Property agent in the People's Republic of China	US\$1,000,000	100

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Subsidiaries (continued)				
<i>– indirectly held by the Company (continued)</i>				
Midland Realty (Cyber Mall) Limited (<i>Note (b)</i>)	Hong Kong	An operator of Cyber Mall on internet in Hong Kong	2 Ordinary shares of HK\$1 each	80
Midland Realty (Ind.) Limited	Hong Kong	Property agent in Hong Kong	500,000 Ordinary shares of HK\$1 each	100
Midland Realty (Info-search) Limited (<i>Note (b)</i>)	Hong Kong	Search services in Hong Kong	2 Ordinary shares of HK\$1 each	80
Midland Realty International Limited	Hong Kong	Property agent in Hong Kong	1,000 Ordinary shares of HK\$100	100
Midland Realty (KIn Res.) Limited	Hong Kong	Property agent in Hong Kong	800,000 Ordinary shares of HK\$1 each	90
Midland Realty (m-Auction) Limited (<i>Note (b)</i>)	Hong Kong	Auction on internet in Hong Kong	2 Ordinary shares of HK\$1 each	80
Midland Realty (Strategic) Limited	Hong Kong	Investment holding in Hong Kong	10,000 Ordinary shares of HK\$1 each 2,000,000 Non-voting Deferred shares of HK\$1 each	100
Midland Realty Mortgage Broker Limited	Hong Kong	Mortgage broker in Hong Kong and dormant since 6th December 2000	2 Ordinary shares of HK\$1 each	80

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Subsidiaries (continued)				
<i>– indirectly held by the Company (continued)</i>				
Midland Surveyors Limited	Hong Kong	Property valuer in Hong Kong	500,000 Ordinary shares of HK\$1 each	100
Perfect Tower Limited	Hong Kong	Property investment in the People's Republic of China	2 Ordinary shares of HK\$1 each	100
Power Concord Limited	Hong Kong	Credit and collection management in Hong Kong	2 Ordinary shares of HK\$1 each	100
Real Gain Limited	Hong Kong	Property investment in Hong Kong	10,000 Ordinary shares of HK\$1 each	100
Worldboss Limited	Hong Kong	Property investment in Hong Kong	2 Ordinary shares of HK\$1 each	100
Jointly controlled entities				
<i>– indirectly held by the Company</i>				
Midland (Guangzhou) Real Estate Consultants Ltd. (Note (a))	The People's Republic of China (as a cooperative joint venture)	Property agent in the People's Republic of China	HK\$5,000,000	70
Midland IP Net Limited (Note (b))	British Virgin Islands	Application service provider in Hong Kong and Singapore	20,000 Ordinary shares of US\$1 each	48
mReferral Corporation Limited (Notes (a) and (b))	British Virgin Islands	Investment holding in Hong Kong	120,000 Ordinary shares of US\$1 each	26.67

Notes:

(a) These subsidiaries and jointly controlled entities are not audited by PricewaterhouseCoopers, Hong Kong.

(b) These were subsidiaries and jointly controlled entities set up/acquired during the year.