

# Group Structure

31 December 2000

<i>Note</i>	<b>Principal subsidiaries</b>	<b>Place of incorporation and operation</b>	<b>Issued and fully paid share capital</b>	<b>Percentage of equity held by the Company</b>	<b>Principal activities</b>
	<b>Held directly</b>				
(1)	Li & Fung (B.V.I.) Limited	British Virgin Islands	Ordinary US\$400,010	100	Marketing services and investment holding
	<b>Held indirectly</b>				
	Albinina Limited	Hong Kong	Ordinary HK\$20	100	Property investment
(2)	Appleton Holdings Ltd.	British Virgin Islands	Ordinary US\$1	100	Investment holdings
	Bacarolle Limited	Hong Kong	Ordinary HK\$20	100	Property investment
	Basic & More Fashion Limited (Formerly known as Basic & More Trading Limited)	Hong Kong	Ordinary HK\$1,000,000	100	Export trading
(2)	Beldare Enterprises Inc.	U.S.A.	Common stock US\$100	100	General trading
	Beldare Enterprises Limited	Hong Kong	Ordinary HK\$1,000,000	100	General trading
(2)	Black Cat Fireworks Limited	England	Ordinary GBP1,200,000	100	Wholesaling
	Camberley Enterprises Limited	Hong Kong	Ordinary HK\$250,000	100	Apparel exporting
(2)	Colby Group Holdings Limited (Formerly known as ColbyNet International Limited)	British Virgin Islands	Ordinary US\$45,000	100	Investment holding

**Group Structure (continued)**

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	Colby International Limited	Hong Kong	Ordinary HK\$1,500,000	100	Exporting of garments and sundry goods
(2)	Colby International (Guatemala) Sociedad Anonima	Guatemala	Ordinary GTQ\$5,000	100	Provision of export assistance service
(2)	Colby Property Holdings Limited	British Virgin Islands	Ordinary US\$1	100	Investment holding
(2) and (3)	CS Asia Limited	British Virgin Islands	Ordinary US\$1	100	Provision of export assistance service
	CS International Limited	Hong Kong	Ordinary HK\$1,000,000	100	Provision of export assistance service
	CS International (Offshore) Limited	British Virgin Islands	Ordinary US\$1	100	Provision of export assistance service
	Cuore Limited	Hong Kong	Ordinary HK\$20	100	Property investment
	Dodwell (Mauritius) Limited	Hong Kong	Ordinary "A" HK\$300,000 Ordinary "B" HK\$200,000	60	Export trading
(2) and (4)	Eclat Properties Inc.	British Virgin Islands	Ordinary US\$100	100	Property investment

**Group Structure** *(continued)*

		<u>Place of incorporation and operation</u>	<u>Issued and fully paid share capital</u>	<u>Percentage of equity held by the Company</u>	<u>Principal activities</u>
<i>Note</i>	<b>Principal subsidiaries</b>				
(2)	Epiquest Limited	England	Ordinary GBP100	100	Investment holding
(2)	Golden Gate Fireworks Inc.	U.S.A.	Common stock US\$600,000	100	Commission agent and investment holding
	Golden Horn (III) L. P.	U.S.A.	Contribution US\$100	66	Investment holding
	Golden Horn Investments (Europe) Limited	British Virgin Islands	Ordinary US\$100	75	Investment management
	Golden Horn Investments Inc.	Cayman Islands	Ordinary US\$100	75	Investment management
	Golden Horn N.V.	Netherlands Antilles	US\$6,100	100	Investment holding
	Golden Horn Venture Capital Limited	Hong Kong	Ordinary HK\$400,000	100	Investment holding
	GSCM (HK) Limited (Formerly known as World-Trade Merchandise Limited)	Hong Kong	Ordinary HK\$140,000	100	Export trading
	G.S.C.M. (Marketing) Limited	England	Ordinary GBP50,000	100	Supply chain management
	Hillung Enterprises Limited	Hong Kong	Ordinary HK\$300,000	100	Export trading
(2)	International Sourcing Group, LLC	U.S.A.	Capital contribution US\$300,000	66.67	Trading of ladies apparel
	Kwok Yue Limited	Hong Kong	Ordinary HK\$10,000	100	Export trading

**Group Structure (continued)**

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	LF Capital (II) Limited	British Virgin Islands	Class "A" US\$185 Class "B" US\$115	75	Investment holding
(2)	LF Capital Management Limited	British Virgin Islands	Ordinary US\$1	100	Investment management
	LF Corporate Capital (I) Limited	British Virgin Islands	Ordinary US\$1	100	Investment holding
(2)	LF Europe Limited	British Virgin Islands	Ordinary US\$1	100	Investment management
	LF Europe Sourcing Limited	Hong Kong	Ordinary HK\$100	60	Export trading
(2)	LF Europe Sourcing Tekstil ve Dis Ticaret Limited Sirketi	Turkey	TL50,000,000,000	60	Export trading
	LF European Capital Limited	British Virgin Islands	Ordinary US\$1	75	Investment holding
(2)	LF International Inc.	U.S.A.	Common stock US\$30,002	100	Investment management
(2)	LF Maclaine (Thailand) Limited (Formerly known as Swire & Maclaine Company Limited)	Thailand	Ordinary Baht 4,000,000	100	Export trading
	LFCF Investment I (Europe) Limited	British Virgin Islands	Ordinary US\$1	100	Investment management
	LFCF Investment I (USA) Limited	British Virgin Islands	Ordinary US\$1	100	Investment management
(2)	Li & Fung Agencia De Compras em Portugal, Limitada	Portugal	Quotas PTE 20,000,000	100	Export trading
(2)	Li & Fung (Bangladesh) Limited	England	Ordinary GBP 100	100	Investment holding

**Group Structure (continued)**

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	Li & Fung Development Limited	Hong Kong	Ordinary HK\$20	100	Property investment
(2)	Li & Fung Enterprise Development (Shenzhen) Company Limited	The People's Republic of China	HK\$10,000,000	100	Provision of inspection services
	Li & Fung (Exports) Limited	Hong Kong	Ordinary HK\$10,000 Non-voting deferred HK\$8,600,000	100	Export trading
	Li & Fung (Fashion Accessories) Limited	Hong Kong	Ordinary "A" HK\$300,000 Ordinary "B" HK\$300,000	100	Export trading
(2)	Li & Fung (Guatemala) S.A.	Guatemala	Common shares Q5,000	100	Export trading
(2)	Li & Fung (Honduras) Limited	Honduras	Nominative common shares Lps25,000	100	Export trading
(2)	Li & Fung (India) Private Limited	India	Equity shares Rupee 64,000,200	100	Export trading
(2)	Li & Fung (Italia) S.r.l.	Italy	Units Lire 90,000,000	100	Export trading
(2)	Li & Fung (Korea) Limited	Korea	Common stock Won 200,000,000	100	Export trading
(2)	Li & Fung (Mauritius) Limited	Mauritius	"A" Shares Rupees 750,000 "B" Shares Rupees 500,000	60	Export trading
(2)	Li & Fung Mumessillik, Pazarlama Limited Sirketi	Turkey	TL600,000,000	100	Export trading
(2)	Li & Fung (Philippines) Inc.	The Philippines	Peso 500,000	100	Export trading