

## Particulars of Principal Subsidiaries

31 December 2000

Name	Place of incorporation/ registration and operations	Nominal value of issued ordinary share/ registered capital	Percentage of equity attributable to the Company		Principal activities
			Direct	Indirect	
China Logistics Networks Ltd.	British Virgin Islands	US\$1	–	100%	Investment holding
Great Mind Holdings Group Limited	British Virgin Islands	US\$1	–	100%	Investment holding
Hintway Company Limited	Hong Kong	HK\$2	–	100%	Investment holding
Honest United Development Limited	Hong Kong	HK\$2	–	100%	Investment holding
Innovisions Limited	Hong Kong	HK\$40,000,000	–	100%	Investment holding
New Vision Limited	British Virgin Islands	US\$100	100%	–	Investment holding
Shenzhen International Limited	Hong Kong	HK\$10,000	–	100%	Investment holding
Shenzhen International Properties Limited	Hong Kong	HK\$2	–	100%	Property holding
Shenzhen Shentou Transportation Group Co. Ltd.*	PRC	RMB50,000,000	–	60%	Investment holding
Shenzhen Yida Trading Corporation	PRC	RMB5,000,000	–	100%	Investment holding
Total Logistics Networks (Shenzhen) Co., Ltd.	PRC	RMB100,000,000	–	70%	Provision of total logistics and transportation ancillary services
Yiwan Industry Development (Shenzhen) Company Limited	PRC	HK\$20,000,000	–	100%	Investment and property holding
深圳市深華運輸實業總公司*	PRC	RMB53,487,834	–	60%	Provision of transportation services

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			Direct	Indirect	
深圳市華港運輸企業有限公司*	PRC	RMB22,250,042	–	53%	Provision of transportation services
深圳市運發實業總公司*	PRC	RMB78,768,906	–	60%	Provision of transportation services
深圳市鵬運交通有限公司* (Formerly 深圳市汽車運輸(華港)公司)	PRC	RMB3,500,000	–	60%	Provision of transportation services
深圳市長途汽車客運公司*	PRC	RMB40,000,000	–	60%	Provision of transportation services
深圳市運發鵬城巴士公司* (Formerly 深圳市鵬運郊線客運公司)	PRC	RMB30,000,000	–	60%	Provision of transportation services
深圳市鵬運小汽車出租公司*	PRC	RMB10,000,000	–	60%	Provision of transportation services
深圳市寶運發汽車服務有限公司*	PRC	RMB10,000,000	–	60%	Provision of transportation services
深圳市鵬運國際旅行社*	PRC	RMB10,000,000	–	60%	Provision of travelling and transportation services
深圳市閩深發快速客運有限公司*	PRC	RMB10,000,000	–	31%	Provision of transportation services

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			Direct	Indirect	
福建省閩深發快速客運有限公司*	PRC	RMB10,000,000	–	29%	Provision of transportation services
深圳市西湖企業發展公司*	PRC	RMB24,170,000	–	60%	Investment holdings
深圳市西湖運輸服務公司*	PRC	RMB12,000,000	–	60%	Provision of transportation services
深圳市小汽車出租公司*	PRC	RMB1,200,000	–	60%	Provision of transportation services
深圳市西湖房地產開發有限公司*	PRC	RMB20,000,000	–	60%	Property development
深圳市新匯福投資發展公司*	PRC	RMB10,000,000	–	60%	Property development
Shenzhen Hui Yuan Estate Development Co., Ltd.*	PRC	US\$4,900,000	–	60%	Property development
深圳市西湖華豫拖車運輸有限公司*	PRC	RMB15,000,000	–	36%	Provision of transportation services

\* All of these subsidiaries were newly acquired during the year and were held through SSTG, a 60% owned subsidiary.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.