

PRINCIPAL SUBSIDIARY AND ASSOCIATED COMPANIES
At 31st March, 2001



Name	Issued share capital	Effective percentage shareholding		Principal activities	Place of incorporation/operation
		Directly	Indirectly		
PRINCIPAL SUBSIDIARY COMPANIES :-					
Asset Pro Investments Limited	US\$1	—	100	Sale of watches and fashion products	British Virgin Islands/China
Bondwood Investments Limited	HK\$2	—	100	Wholesale of leather goods and fashion products	Hong Kong
Castlereagh Limited	US\$2	100	—	Investment holding	British Virgin Islands
Dickson Concepts Limited	HK\$1,000	—	100	Investment holding and provision of management and technical services	Hong Kong
Dickson Concepts (Retail) Limited	HK\$2	—	100	Retail of luxury goods	Hong Kong
Dickson Concepts (Wholesale) Limited	HK\$10,000	—	100	Wholesale of luxury goods	Hong Kong
Dickson Cyber Concepts Holdings Limited	US\$1	—	100	Investment holding	British Virgin Islands
Dickson Cyber Concepts Limited	HK\$41,010,400	—	100	Investment holding	Bermuda
Dickson Cyber.com Limited (formerly known as Dickson Cyber Concepts Limited)	HK\$2	—	100	E-commerce and Cybermall development	Hong Kong
Dickson CyberExpress Company Limited	HK\$2	—	100	E-commerce and Cybermall development	Hong Kong
Dickson Fund Management Limited	HK\$1,000,000	—	100	Investment Adviser and Commodity Trading Adviser	Hong Kong



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PRINCIPAL SUBSIDIARY COMPANIES (cont'd) :-					
Dickson Interior Design Limited	HK\$2	—	100	Provision of interior design services	Hong Kong
Dickson Licensing Limited	US\$1	100	—	Trademarks agency	British Virgin Islands
D Marketing Japan K.K.	YEN35,000,000	—	100	Wholesale of watches, lighters and pens	Japan
Dickson N.A., Inc.	US\$5,000	—	100	Business development	United States of America
Dickson Stores Pte Ltd	S\$200,000	—	100	Retail of Warner Bros. Studio Store products	Singapore
Dickson Trading, Inc.	US\$10	—	100	Investment holding	United States of America
Dickson Trading (North America) Inc.	US\$2,000	—	100	Business development	United States of America
Dickson Trading (Taiwan) Company Limited	NT\$200,000,000	—	100	Sale of watches and fashion products	Taiwan
Dickson Transport (N.A.) Inc.	US\$5,000	—	100	Provision of transportation services	United States of America
Dickson Warehousing Limited	HK\$2	—	100	Operation of warehouses	Hong Kong
Goldlux Management Limited	US\$1	100	—	Provision of management services	British Virgin Islands
Harmonious Time Limited	HK\$2	—	100	Investment holding	Hong Kong
* Hong Kong Seibu Enterprise Company Limited	HK\$392,000,000	—	86.8	Operation of and investment in department stores	Hong Kong
* Hong Kong Seibu Investment Co., Limited	HK\$1,000,000	—	86.8	Consignment sales operation and investment in a department store	Hong Kong

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PRINCIPAL SUBSIDIARY COMPANIES (cont'd) :-					
Hong Kong Stores Limited Partnership	N/A	—	80	Retail of Warner Bros. Studio Store products	Hong Kong
Ining Investments Limited	HK\$10	—	90	Investment holding	Hong Kong
Leading Way Limited	US\$1	—	100	Wholesale of watches, leather goods and fashion products	British Virgin Islands/Hong Kong
Mighty Achievements Investments Limited	HK\$2	—	100	Property investment	Hong Kong
Mighty Leader Limited	HK\$2	—	100	Arrangement of property tenancy agreements	Hong Kong
Pui Chak Enterprises Limited	HK\$24,000	—	100	Property investment	Hong Kong
Raglan Resources Limited	US\$1	—	100	Investment holding	British Virgin Islands
* Sinotop Development Limited	HK\$100	—	86.8	Retail of fashion products	Hong Kong
* Sinotop Retail Limited (formerly known as Ichizen Food Services Limited)	HK\$8,000,000	—	86.8	Retail of fashion products	Hong Kong
Superb Performance Limited	US\$1	—	100	Retail of fashion products	British Virgin Islands/China
The Dickson Shop Limited	HK\$1,000,000	—	100	Investment holding and sale of watches, jewellery and fashion products	Hong Kong/Singapore
Top Strength Ventures Limited (formerly known as Top Strength Limited)	US\$1	—	100	Investment holding	British Virgin Islands



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PRINCIPAL ASSOCIATED COMPANIES :-					
Century Bright Limited (subsequently known as Bulgari (Hong Kong) Limited)	HK\$1,000,000	—	49	Retail of Bvlgari watches and jewellery	Hong Kong
Century Bright (Wholesale) Limited	HK\$100	—	49	Wholesale of Bvlgari watches and jewellery	Hong Kong
Century Bright Taiwan Limited (subsequently known as Bulgari (Taiwan) Limited)	NT\$9,792,310	—	49	Retail of Bvlgari watches and jewellery	Taiwan
* LMH Pacific Limited	HK\$5,000,000	—	49	Wholesale of watches	Hong Kong/ Taiwan/ Singapore
* Shanghai Jin Jiang Dickson Centre Company Limited	US\$20,000,000	—	45	Operation of a department store	China
* Shenzhen Seibu Department Store Company Limited	HK\$17,500,000	—	38.2	Operation of a department store	China

All the issued share capitals of the above principal subsidiary and associated companies consist of ordinary shares.

* Companies not audited by KPMG