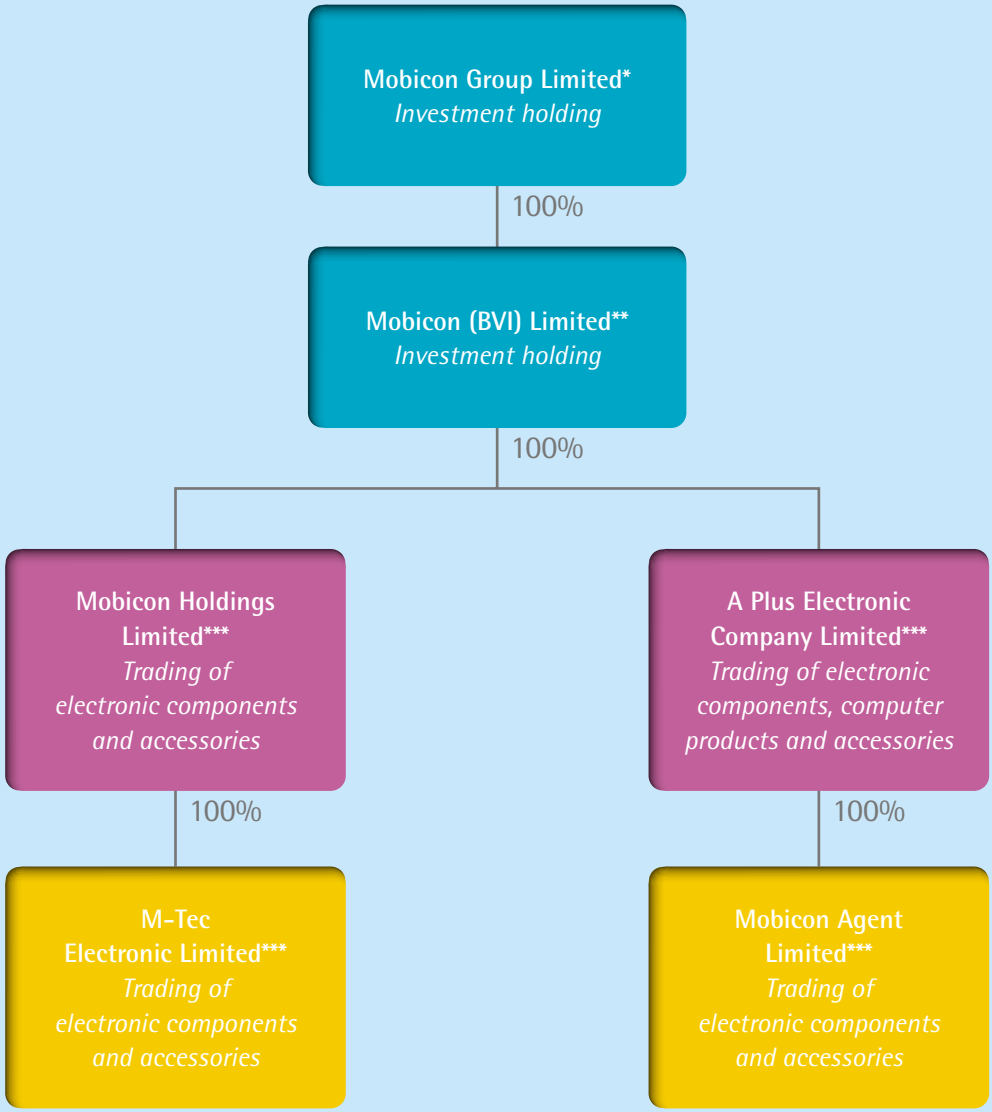
GROUP STRUCTURE



* incorporated in Bermuda

** incorporated in the British Virgin Islands

*** incorporated in Hong Kong