

3 4 P R I N C I P A L S U B S I D I A R I E S (C O N T I N U E D)

Name	Place of incorporation/ operation	Issued share capital/paid-up capital	Group equity interest		Principal activities
			2001	2000	
# Distinguished Properties Limited	British Virgin Islands/ Hong Kong	1 share of US\$1	62.97%	63.43%	Investment holding
# Double Wealthy Company Limited	Hong Kong	160 shares of HK\$1 each	62.97%	63.43%	Investment holding
# Dragon Rich Investments Limited	Hong Kong	2 shares of HK\$1 each	62.97%	63.43%	Property investment
Easy Success Enterprises Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property investment
Equity King Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property investment
Fanus Limited	British Virgin Islands/ Hong Kong	100 shares of US\$1 each	100%	100%	Investment holding
General Nominees Limited	Hong Kong	500 shares of HK\$10 each	100%	100%	Nominee and secretarial services
# Gold Throne Finance Limited	British Virgin Islands/ Hong Kong	1 share of US\$1	62.97%	63.43%	Investment holding
# Guangzhou Panyu Chuang's Real Estate Development Company Limited	The PRC	RMB60,000,000	53.52%	53.92%	Property development and investment
High Profit Properties Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property development

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Name	Place of incorporation/ operation	Issued share capital/paid-up capital	Group equity interest		Principal activities
			2001	2000	
# Internet PRO Limited	Hong Kong	15,686,340 shares of HK\$0.1 each	35.26%	41.23%	e-commerce solution provider
# iPro Technology Limited	British Virgin Islands/ Hong Kong	1 share of US\$1	62.97%	63.43%	Investment holding
Jannerson Limited	Hong Kong	5,000 shares of HK\$1 each	100%	100%	Property investment and securities trading
# Koledo Company Limited	Hong Kong	4 shares of HK\$100 each	62.97%	63.43%	Property investment
# Malview Sdn. Bhd.	Malaysia	5,000,000 shares of M\$1 each	100%	100%	Property investment
Mega Well Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property investment
Meloberg Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property investment
# On Profit Investment Limited	Hong Kong	2 shares of HK\$1 each	62.97%	63.43%	Property development and investment
Perfect Chance Limited	Hong Kong	1,000 shares of HK\$10 each	100%	100%	Securities trading
* Profit Stability Investments Limited	British Virgin Islands/ Hong Kong	1 share of US\$1	100%	—	Investment holding
Rapid Grow Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property investment

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Name	Place of incorporation/ operation	Issued share capital/paid-up capital	Group equity interest		Principal activities
			2001	2000	
* Rourke Investments Limited	Republic of Liberia/ Hong Kong	1 share without par value	100%	100%	Investment holding
# Silver Chase Investment Limited	Hong Kong	2 shares of HK\$1 each	62.97%	63.43%	Property development and investment
# Silver Dragon Investment Limited	Hong Kong	2 shares of HK\$1 each	62.97%	63.43%	Property development and investment
# Sintex Nylon and Cotton Products (Pte) Limited	Singapore	8,500 shares of S\$100 each	88.20%	88.20%	Manufacture and sale of bonded polyester fabrics and home finishing products
# Success Gain Investment Limited	Hong Kong	2 shares of HK\$1 each	62.97%	63.43%	Property development and investment
Tian Shi Company Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property investment
Winfred Investment Limited	Republic of Liberia/ Hong Kong	2 shares without par value	100%	100%	Investment holding
# Yuen Sang Hardware Company (1988) Limited	Hong Kong	1,000,000 shares of HK\$1 each	62.97%	63.43%	Manufacture and sale of watch components
Yuen Sang International Limited	Hong Kong	2 shares of HK\$1 each	100%	100%	Property development
# Yuen Sang Watch and Clock Limited	Hong Kong	500,000 shares of HK\$1 each	62.97%	63.43%	Investment holding

* *Subsidiaries directly held by the Company*

† *Listed in Hong Kong*

These companies are audited by firms other than PricewaterhouseCoopers

3.5 PRINCIPAL ASSOCIATED COMPANIES

The directors are of the opinion that a complete list of the particulars of all associated companies would be of excessive length and therefore the following list contains only the associated companies which principally affect the results and/or assets of the Group during the year.

Name	Place of incorporation/ operation	Issued share capital/paid-up capital	Group equity interest		Principal activities
			2001	2000	
Chuang's FPD Property Management Limited	Hong Kong	1,000 shares of HK\$1 each	50%	50%	Property management
# Dragon Pacific Development Limited	Hong Kong	10 shares of HK\$1 each	30%	30%	Property development
# EPD Technologies Corporation	State of California	20,000 shares of US\$1 each	50%	50%	Manufacture and distribution of health supplement products
# Fujian Sunshine Education Information Company Limited	PRC	RMB7,000,000	30.22%	30.45%	Educational information system network development
*†# Midas Printing Group Limited	Cayman Islands/ Hong Kong	364,660,068 shares of HK\$0.10 each	10.35%	12.60%	Commercial, magazine, book and packaging printing
# Shanghai Yuen Sang Watch and Clock Limited	PRC	US\$700,000	31.49%	31.71%	Manufacture of electronics watches

35 PRINCIPAL ASSOCIATED COMPANIES (Continued)

Name	Place of incorporation/ operation	Issued share capital/paid-up capital	Group equity interest		Principal activities
			2001	2000	
# Shine Faith Limited	British Virgin Islands/ Hong Kong	400 shares of US\$1 each	25%	25%	Investment holding
Treasure Auctioneer International Limited	British Virgin Islands/ Hong Kong	1,000,000 shares of US\$1 each	15.74%	15.86%	Auction services
# Yuen Sang Property Management Company Limited	Hong Kong	2 shares of HK\$1 each	50%	50%	Property management

* *This company is equity accounted for by the Group based on its audited accounts for the year ended 31st December, 2000*

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† *Listed in Hong Kong*