

LIST OF SUBSIDIARIES AND ASSOCIATES

At 31st December, 2001

	Place of incorporation/ operation	SUBSIDIARIES		ASSOCIATES		Principal activities
		Issued share capital (all being ordinary shares and fully paid unless stated otherwise)	Percentage of equity attributable to the Group	Class of shares	Percentage of equity attributable to the Group	
Subsidiaries (held directly)						
Harbour Centre (Hong Kong) Limited	British Virgin Islands	500 US\$1 shares	100			Investment holding
Ocean New Investments Limited	British Virgin Islands	500 US\$1 shares	100			Investment holding
Subsidiaries and Associates (held indirectly)						
Algebra Assets Limited	British Virgin Islands	500 US\$1 shares	100			Investment
Billiard Investments Limited	British Virgin Islands	500 US\$1 shares	100			Investment
Easeoff Investments Limited	British Virgin Islands			Ordinary	50	Investment holding
HC DL Finance (International) Limited	Cayman Islands	500 US\$1 shares	100			Treasury operation
Hopfield Holdings Limited	British Virgin Islands			Ordinary	20	Investment holding
Hoya International Limited	Hong Kong	2 HK\$1 shares	100			Finance
Hundred Tone Investments Limited	British Virgin Islands	500 US\$1 shares	100			Investment
Mandelson Investments Limited	British Virgin Islands	500 US\$1 shares	100			Investment
Manniworth Company Limited	Hong Kong	10,000 HK\$1 shares	100			Property development
The Hongkong Hotel Limited	Hong Kong	100,000 HK\$1 shares	100			Hotel operation

