

# Corporate Milestones For The Last Decade

Year	Month	Events
1992	July	Incorporated in Hong Kong
	August	Acquired 51% Shenzhen The Splendid China Development Co., Ltd.
	October	Acquired Freight Forwarding Business
	November	Listed on Hong Kong Stock Exchange
1993	March	Acquired Steel Production Operation
	November	Acquired Hong Kong & Macau Tour Business, Hotel Concourse and Hotel New Harbour Issued US\$143,750,000 4.25% guaranteed convertible bonds
1995	December	Acquired 51% Window of the World
1996	March	Raised HK\$800 million syndicated loan
	July	Issued bonus warrants
	September	Placement of 379,312,000 shares at HK\$2.088
	October	Acquired The Metropole Hotel
1997	February	Placement of 700,000,000 shares at HK\$3.60 Invested in road and bridge projects in the PRC
	April	Acquired Passenger Transportation Business
	May	Acquired 15.3% of Shaanxi Weihe Power Plant Acquired 20% of listed bus operator Citybus Group Limited
	June	Acquired Freight Forwarding Business in the PRC
	July	Acquired 43.7% of listed property developer Vision Century Corporation Limited (formerly known as Hing Kong Holdings Limited)
	November	Acquired a hotel site in Causeway Bay and issued shares

### Corporate Milestones for the Last Decade (continued)

Year	Month	Events
1998	June	Increased stake in Citybus Group Limited to 23.1%
	September	Increased stake in Weihe Power Plant to 20.3% and divested of Steel Production Operation
	October	Established a Sino-foreign joint venture Shenzhen Tycoon Golf Club
	December	Increased stake in Weihe Power Plant to 51% and issued HK\$470 million convertible notes as partial consideration
1999	February	Divested of Citybus Group Limited
	May	Raised US\$75 million syndicated loan
	June	Formed a joint venture in Passenger Ferry Transportation Business with a listed property developer Shun Tak Holdings Limited
	December	HK\$200 million term loan facility
2000	March	Acquired 18% of an On-line Travel Business
	September	Raised HK\$500 million term loan facility

Corporate Milestones for the Last Decade (continued)

Year	Month	Events
2001	February	Divested of Vision Century Corporation Limited
	March	Raised HK\$800 million term loan facility Announced restructuring plan to acquire Tourism Group and Hotel Grandeur Macau and to divest of road and bridge projects in the PRC Participate in the establishment of Guangdong China Travel Service Stock Ltd.
	May	Conversion of HK\$600 million convertible bonds into ordinary shares
	July	Issued bonus warrants
	August	Incorporation of China Travel International Ltd. in Beijing
	October	Trial operation of Metropark Hotel
	November	Conversion of HK\$470 million convertible notes into ordinary shares