


**INFRASTRUCTURE OPERATIONS**

<b>Container Handling</b>	100%	Tianjin Port Container Terminal Co., Ltd. (Container Company)		
<b>Stevedoring</b>	100%	Tianjin Harbour Second Stevedoring Co., Ltd. (Second Stevedoring Company)		
<b>Roads</b>	83.93%	Tianjin Jin Zheng Transportation Development Co., Ltd. (Jin Zheng Transportation Company)	6.62%	Tang Jin Expressway
	100%	Team Resources Limited		

**CONSUMER PRODUCTS**

<b>Winery</b>	100%	Tianjin Heavenly Palace Winery Co., Ltd. (Tiangong)	61.90%	Sino-French Joint-Venture Dynasty Winery Ltd. (Dynasty)
	100%	Smiling East Resources Ltd.	60%	Tianjin Tianyang Grape Extracting Co., Ltd. (Tianyang)
<b>Carbonated Drinks</b>	44%	Tianjin Pepsi-Cola Beverage Company Limited (Tianjin Pepsi)		

**ASSOCIATED COMPANIES**

<b>Gas Fuel Supply</b>	100%	Santa Resources Limited	25.14%	Wah Sang Gas Holdings Limited (Wah Sang Holdings)
<b>Elevator &amp; Escalator</b>	82.74%	Tianjin Tai Kang Industrial Co., Ltd. (Tai Kang)	40.30%	Otis Elevator (China) Investment Company Limited (Otis China)

**STRATEGIC INVESTMENTS**

<b>Property Development</b>	51%	Tianjin Gang Ning Real Estate Development Co., Ltd. (Tianjin Gang Ning)		
<b>Bio-pharmaceuticals</b>	100%	Jetsome Holdings Limited	51%	China Walfen Medical Limited (China Walfen)
<b>Trading</b>	100%	Tianjin Development Trading Limited (Trading)		