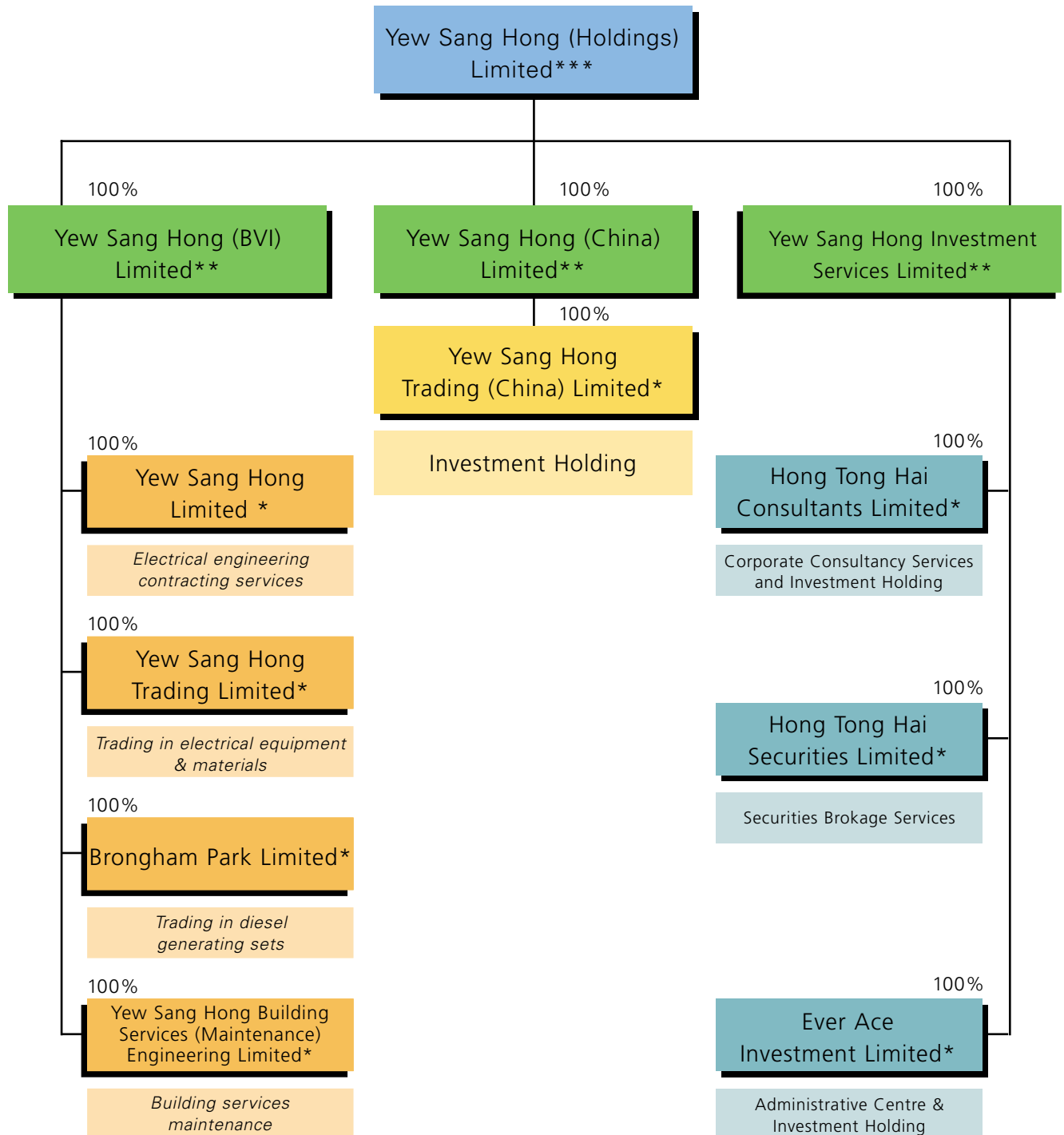


GROUP STRUCTURE

The corporate structure and principal business activities of the principle members of the Group are set out below:



* incorporated in Hong Kong

** incorporated in the British Virgin Islands (investment holding)

*** incorporated in the Cayman Islands (listed company)

(Group Structure as at 29th July 2002)