

# Value Partners China Greenchip Fund Limited

(Incorporated as an exempted company in Cayman Islands with limited liability)

## INVESTMENT PORTFOLIO

AS AT 30TH JUNE 2002

	Holdings	Market value	% of Net asset value
Listed investments (91.89%)			
(I) Equities (86.23%)			
China (0.30%)			
China Vanke Co Ltd – B share	108,350	920,593	0.30
Hong Kong (81.51%)			
Alco Holdings Ltd	4,030,000	3,143,400	1.02
APT Satellite Holdings Ltd	2,138,500	6,522,425	2.11
Arcontech Corporation	990,000	831,600	0.27
Asia Aluminum Holdings Ltd	9,790,000	7,832,000	2.53
Bright International Group Ltd	24,900,000	24,900,000	8.06
Brilliance China Automotive Holdings Ltd	7,700,000	8,085,000	2.62
Baltrans Holdings Ltd	608,000	1,322,400	0.43
Chu Kong Shipping Development Co Ltd	104,000	79,040	0.03
City Telecom (HK) Ltd	6,964,000	9,958,520	3.22
Denway Motors Ltd	304,000	668,800	0.22
First Mobile Group Holding Ltd	15,400,000	9,702,000	3.14
Fong's Industries Co Ltd	11,134,000	13,583,480	4.40
Fu Cheong International Ltd	34,880,000	4,987,840	1.61
Fujikon Industrial Holdings Ltd	5,500,000	5,775,000	1.87
Global Green Tech Group Ltd	689,000	1,343,550	0.43
Glorious Sun Enterprises Ltd	3,526,000	5,641,600	1.83
Hopewell Holdings Ltd	1,782,000	9,355,500	3.03
Kenfair International Holding Ltd	6,910,000	8,775,700	2.84
Kin Yat Holdings Ltd	5,300,000	10,282,000	3.33
Lerado Group (Holding) Co Ltd	3,800,000	4,598,000	1.49
Min Xin Holdings Ltd	5,982,000	4,307,040	1.39
Mirabell International Holdings Ltd	1,856,000	1,670,400	0.54

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## INVESTMENT PORTFOLIO (Continued)

AS AT 30TH JUNE 2002

	Holdings	Market value	% of Net asset value
Hong Kong (81.51%)			
Ngai Lik Industrial Holding Ltd	4,000,000	11,100,000	3.59
Ocean Grand Holdings Ltd	6,862,000	871,474	0.28
Orient Power Holdings Ltd	20,280,000	9,227,400	2.99
Orient Overseas International Ltd	916,000	3,572,400	1.16
Pat Tak International Ltd	4,488,000	3,725,040	1.21
Paul Y-ITC Construction Holdings Ltd	6,590,000	1,647,500	0.53
Qingling Motors Co Ltd – H share	3,676,000	3,896,560	1.26
Pacific Andes International Holding Ltd	8,952,000	7,251,120	2.35
Road King Infrastructure Ltd	1,269,000	4,251,150	1.38
Shui On Construction & Material Ltd	960,000	6,240,000	2.02
Sing Tao Holdings Ltd	428,000	436,560	0.14
Singamas Container Holdings Ltd	4,776,000	7,784,880	2.52
Sino Golf Holdings Ltd	6,158,000	4,803,240	1.55
Sinolink Worldwide Holding Ltd	504,000	383,040	0.12
Sinopec Kantons Holdings Ltd	2,748,000	2,390,760	0.77
Skyworth Digital Holdings Ltd	20,200,000	15,958,000	5.17
Tristate Holdings Ltd	634,000	1,378,950	0.45
Victory City International Holdings Ltd	15,400,000	12,320,000	3.99
VS International Group Ltd	19,956,000	11,175,360	3.62
Singapore (4.42%)			
United Food Holdings Ltd	4,500,000	13,515,102	4.38
G P Industries Ltd	48,000	132,500	0.04

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## INVESTMENT PORTFOLIO (Continued)

AS AT 30TH JUNE 2002

	Holdings	Market value	% of Net asset value
(II) Debt securities (5.66%)			
Luxembourg (5.66%)			
PCCW – HKTC Capital Ltd 7.75%			
15/11/2011	USD2,300,000	<u>17,499,021</u>	<u>5.66</u>
Total investments		283,845,945	91.89
Net current assets		<u>25,066,856</u>	<u>8.11</u>
Net assets at 30th June 2002		<u><u>308,912,801</u></u>	<u><u>100.00</u></u>
Total investments, at cost		<u><u>282,258,920</u></u>	