



Details of the Company's subsidiaries at 31 December 2002, all of which are unlisted entities, are as follows:—

Name of company	Place of incorporation and operation	Registered capital <i>in thousands</i>	Percentage of equity		Type of legal entity	Principal activity
			held directly by the Company %	held by subsidiary %		
(a) FCF Group of Companies						
Foshan Chemical Fibre Complex	People's Republic of China ("PRC")	Rmb32,933	100	–	Wholly-owned legal person	Management and administration
Yizheng Chemical Fibre Foshan Polyester Company Limited*	PRC	USD85,427	59	41	Limited company	Manufacturing chemical products, chemical fibre, and textile products, and sales of its own manufactured products and provision of after-sales services
(b) Yihua Kangqi Group of Companies						
Yihua Kangqi Chemical Fibre Company Limited**	PRC	Rmb60,000	95	5	Limited company	Investment holding
Ningbo Yizheng Chemical Fibre Kangqi Company Limited***	PRC	Rmb12,000	–	80	Limited company	Trading
Xian Kangqi Yizheng Chemical Fibre Company Limited***	PRC	Rmb5,000	–	65	Limited company	Trading
Yizheng Chemical Fibre Anhui Kangqi Company Limited***	PRC	Rmb5,000	–	80	Limited company	Trading
Yizheng Chemical Fibre Dalian Kangqi Company Limited***	PRC	Rmb5,000	–	65	Limited company	Trading
Yizheng Chemical Fibre Guangzhou Kangqi Company Limited***	PRC	Rmb5,000	–	80	Limited company	Trading



Name of company	Place of incorporation and operation	Registered capital <i>in thousands</i>	Percentage of equity		Type of legal entity	Principal activity
			held directly by the Company %	held by subsidiary %		
(b) Yihua Kangqi Group of Companies (Continued)						
Yizheng Chemical Fibre Qingda Kangqi Company Limited***	PRC	Rmb5,000	–	80	Limited company	Trading
Shanghai Yihua Kangqi Trading Company Limited ***	PRC	Rmb5,000	–	80	Limited company	Trading
Yizheng Chemical Fibre Sunan Kangqi Company Limited***	PRC	Rmb10,000	–	73	Limited company	Trading
Yizheng Chemical Fibre Wuhan Kangqi Technical Trading Co. Ltd.***	PRC	Rmb10,000	–	70	Limited company	Trading
Yizheng Chemical Fibre Xiamen Kangqi Company Limited***	PRC	Rmb5,000	–	80	Limited company	Trading
Yizheng Chemical Fibre Yangzhong Subei Kangqi Company Limited***	PRC	Rmb10,000	–	70	Limited company	Trading
Yizheng Chemical Fibre Zhengzhou Kangqi Company Limited***	PRC	Rmb5,000	–	65	Limited company	Trading
Shaoxing Yihua Kangqi Chemical Fibre Company Limited***	PRC	Rmb5,000	–	70	Limited company	Trading
(c) Forerunner International Trading (Europe) GmbH	Germany	DM320	100	–	Limited company	Investment holding
(d) Forerunner International Trading (H.K.) Company Limited	Hong Kong	HKD0.1	100	–	Limited company	Investment holding

* The subsidiary, which holds the equity, is Forerunner International Trading (Europe) GmbH.

** The subsidiary, which holds the equity, is Foshan Chemical Fibre Complex.

*** The subsidiary, which holds the equity, is Yihua Kangqi Chemical Fibre Company Limited.