

## Particulars of Principal Subsidiaries

Particulars of principal subsidiaries as at 31st December, 2002 are as set out below.

Name of company	Place of incorporation/ registration and operations	Issued and fully paid ordinary share capital	Percentage of equity attributable to the Company/Group (unless otherwise stated)#		Principal activities
Allwin Asia Inc.	British Virgin Islands	US\$1	—	100	Investment holding
Capital Place International Limited**	British Virgin Islands/Republic of the Philippines	US\$1	—	100	Property investment
Conrich Inc.	British Virgin Islands	US\$1	—	100	Investment holding
Corecity Ltd.	British Virgin Islands	US\$1	100	100	Investment holding
Goldsney Investment Limited	Hong Kong	HK\$2	—	100	Securities investment
HKCL Investments Limited	British Virgin Islands	US\$1	100	100	Investment holding
Hong Kong Housing Loan Limited	Hong Kong	HK\$40,000,000	—	100	Consumer finance
Kenda Limited	British Virgin Islands	US\$1	—	100	Property investment
Lippo Asia Limited	Hong Kong	HK\$120,000,000	—	100	Investment holding
Lippo Asset Management (HK) Limited	Hong Kong	HK\$400,000	—	100	Fund management
Lippo Futures Limited	Hong Kong	US\$2,000,000	—	100	Commodities brokerage
Lippo Investments Management Limited	Hong Kong	HK\$15,000,000	—	100	Fund management
Lippo Securities Holdings Limited	Hong Kong	US\$23,000,000	—	100	Investment holding
Lippo Securities, Inc.**	Republic of the Philippines	Pesos 69,500,000	—	100	Securities brokerage
Lippo Securities Limited	Hong Kong	HK\$220,000,000	—	100	Securities brokerage

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L.S. Finance Limited	Hong Kong	HK\$5,000,000	—	100	Money lending
Miltac Limited	British Virgin Islands	US\$1	—	100	Investment holding
Norfolk International Limited	Hong Kong	HK\$25,000,000	—	100	Investment holding
Sinorite Limited	British Virgin Islands	US\$1	100	100	Investment holding
ImPac Asset Management (HK) Limited@	Hong Kong	HK\$8,500,000	—	85	Asset management
ImPac Asset Management (Holdings) Ltd.@	British Virgin Islands	US\$2,000,100	—	85	Investment holding
ImPac Fund Managers (BVI) Ltd.@	British Virgin Islands	US\$13,000	—	85	Fund management
The Macau Chinese Bank Limited**@ (formerly known as Finibanco (Macau), S.A.R.L.)	Macau	MOP 150,000,000	—	85	Banking
TechnoSolve Limited	Hong Kong	HK\$5,280,000	—	67.8	Development of computer hardware and software
Lippocean Underwriting Management Limited** (formerly known as Lippocean Winterthur Underwriting Management Limited)	Hong Kong	HK\$500,000	—	51	Insurance underwriting agent

# represents the effective holding of the Group after minority interests therein  
 \*\* audited by certified public accountants other than Ernst & Young, Hong Kong  
 @ subsidiaries acquired during the year 2002

Note:

MOP — Macau patacas  
 Pesos — Philippines pesos  
 US\$ — United States dollars

The above table includes the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results of the year or formed a substantial portion of the net assets of the Group. To give details of all subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.