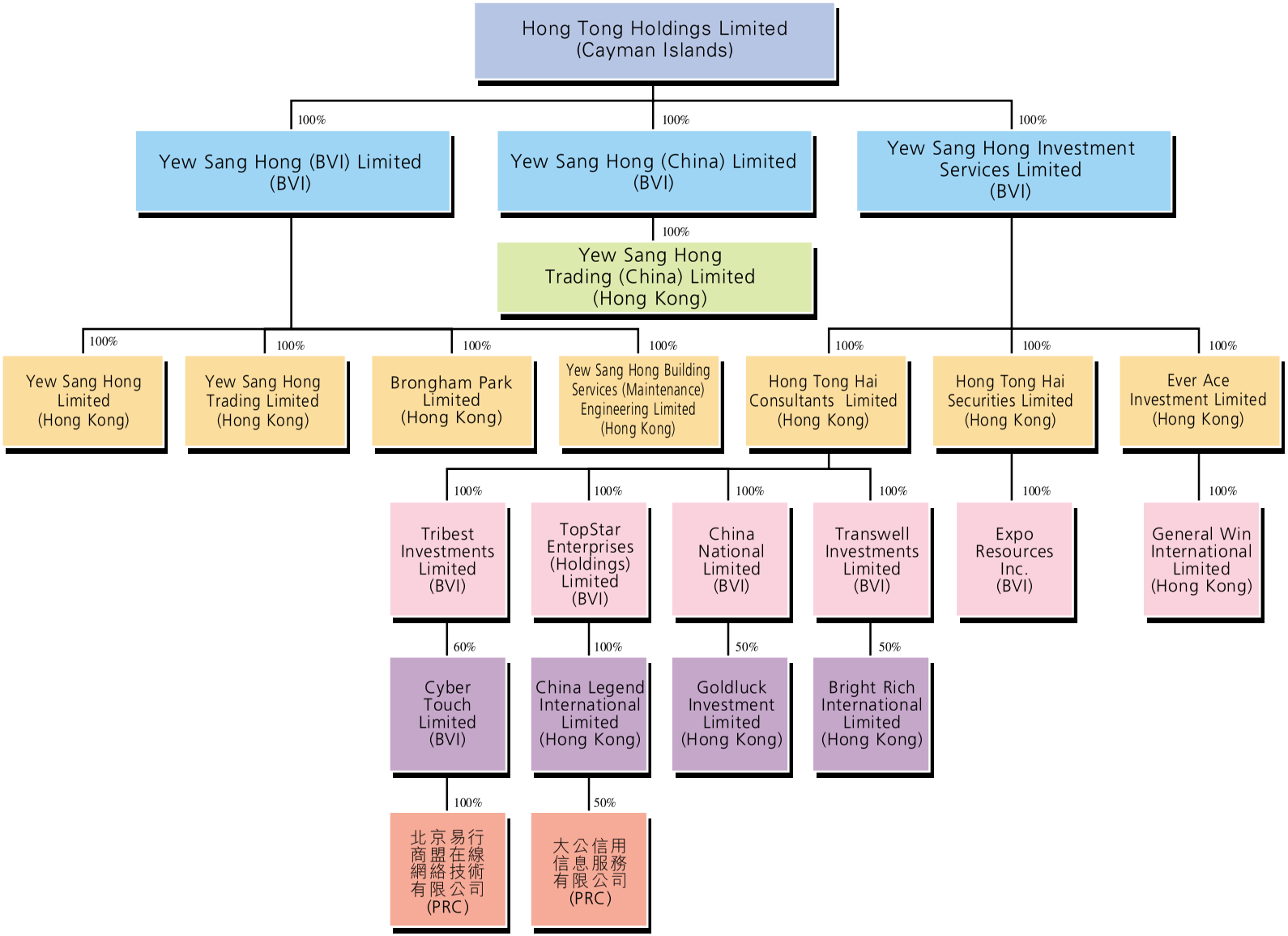
GROUP STRUCTURE

As at 18 July 2003, the corporate structure of the principle members of the Group are set out below: