All principal subsidiaries are incorporated and operate in Hong Kong unless otherwise stated. Details of principal subsidiaries are as follows:—

		Particulars of iss Number of	ued shares Par value	% of shar	es held by
		ordinary shares	HK\$	The Company	Subsidiaries
(A)	PROPERTY DEVELOPMENT				
(i)	Incorporated and operates in Hong Kong				
	Avion Investment Limited	3,000,000	1	100	_
	Bauer Investment Limited	500	100	100	_
	Billion Nice Development Limited	2	1	_	100
	Billion Talent Development Limited	2	1	_	100
	Bothluck Development Limited	10,000	1	100	_
	Bottcher Investment Limited	20,000	100	_	100
*	Bright Trade Development Limited	1,000	1	_	100
*	Camleigh Investment Limited	100,000+	10	100	_
*	Camleigh Investment Limited	2**	10	_	_
*	Camleigh Investment Limited	40,000***	100	100	_
*	Camus Investment Limited	1,000	100	100	_
*	Capital Leader Development Limited	2	1	_	100
	Cheerbest Development Limited	2	1	_	100
	Chest Point Development Limited	2	1	_	100
*	Citigood Development Limited	2	1	_	100
	Cititeam Development Limited	2	1	_	100
	Crown Truth Limited	100	1	_	80
*	Daren International Limited	2	1	_	100
	Dashtrend Investment Limited	2	1	_	100
*	Dili Investment Limited	500	100	100	_
*	Dragon Pacific Development Limited	10	1	_	70
	Dupple Investment Limited	30,000	100	100	_
	Easy Ring Limited	2	1	_	100
	Easewin Development Limited	2	1	_	100
	Egeria Investment Limited	100,000	100	100	_
	Evercot Enterprise Company, Limited	500 ⁺	100	100	_
*	Evercot Enterprise Company, Limited	2**	100	_	_
	Fairich Development Limited	2	1	_	100
	Fleetman Investment Limited	1,000	1	_	70
	Ford World Development Limited	2	1	_	100
*	Fordmax Development Limited	2	1	100	_
	Fortune Base Development Limited	10,000	1	100	_
	Fortune Jet Development Limited	1,000	1	_	100
	Fortune Year Development Limited	2	1	_	100
	Full Gain Investment Limited	2	1	_	100
	Gain Base Development Limited	1,000	1	_	75
	Gain Glory Development Limited	10,000	1	_	100
*	Gain Million Development Limited	2	1	_	100
	Gallund Investment Limited	20,000	100	_	100
	Gentfair Development Limited	10,000	1	100	_
	Gentworld Development Limited	1,000	1	_	100

		Particulars of is Number of	ssued shares Par value	% of shar	es held by
		ordinary shares	HK\$	The Company	Subsidiaries
(A)	PROPERTY DEVELOPMENT (cont'd)				
	Gesund Investment Company Limited	2	100	_	100
	Glory Hero Development Limited	3,000,000	1	_	100
*	Good Extend Development Limited	2	1	_	100
	Goodmake Enterprises Limited	10,000	1	_	100
	Grand Max Development Limited	10,000	1	100	_
*	Grand Talent Development Limited	2	1	100	_
	Great Chase Development Limited	2	1	_	100
*	Harvest Rise Development Limited	2	1	_	100
*	Heyield Estate Limited	100	1	_	80
*	Hintmax Development Limited	2	1	_	100
*	Join Fortune Development Limited	100 ⁺	1	100	_
*	Join Fortune Development Limited	2**	1	_	_
	Jonesworld Investment Limited	2	1	_	100
	Juliyam Limited	2	1	_	100
	Keendic Industrial Limited	2	1	_	100
	Kinsan Development Limited	1,000	1	_	100
*	Kleener Investment Limited	2	1	100	_
*	Kowatex Investment Limited	10,000	1	_	100
*	Kwong Kay Investment Company Limited	2	1	100	_
*	Kwong Kay Investment Company Limited	10,000**	100	100	_
	Land Profit Development Limited	1,000	1	_	100
	Landrise Development Limited	2	1	_	100
	Liketon Investments Limited	100	1	_	100
*	Long Gain Development Limited	1,000	1	_	100
	Long Honest Development Limited	1,000	1	_	100
	Lucky Gold Development Limited	2	1	_	100
*	Lucky Million Development Limited	2	1	_	100
	Luxmark Investment Limited	1,000	1	_	100
	Main Choice Development Limited	1,000	1	_	100
	Main Plan Development Limited	2	1	_	100
*	Man Woo Development Company, Limited	30,000	100	100	_
	Max Choice Development Limited	2	1	_	100
	Mightymount Investment Limited	10,000	1	100	_
*	Millap Limited	2	1	100	_
	Million Land Development Limited	2	1	_	100
	Ming Dragon Limited	1,000	1	_	51.75
	Nasmyth Investment Limited	2	1	100	_
*	Nation Million Development Limited	2	1	_	100
	New Cheer Development Limited	1,000	1	_	100
	Newteam Development Limited	2	1	_	100
	New Market Development Limited	2	1	_	100
	Ohtori Investment Limited	2	1	100	

	Particulars of is		% of shar	es held by
	Number of ordinary shares	Par value HK\$	The Company	Subsidiaries
(A) PROPERTY DEVELOPMENT (cont'd)				
* Onfine Development Limited	2	1	_	100
Pettystar Investment Limited	4,050	1	75	_
* Pioneer Land Development Limited	1,000	1	_	100
* Pittcorn Investment Limited	10,000	1	100	_
Profit Max Development Limited	2	1	_	100
* Profit System Development Limited	2	1	_	100
Profit Top Development Limited	1,000	1	_	100
* Quanley Investment Limited	10,000	100	100	_
Racine Investment Limited	4	100	_	75
* Rich Chase Development Limited	2	1	_	100
Rich Silver Development Limited	2	1	_	100
Rightlane Investment Limited	2	1	100	_
Rise Top Development Limited	2	1	_	100
Saxophon Limited	3,000,000	1	_	100
Scanbright Investment Limited	1,000	1	_	100
Sereal Investment Limited	10,000	1	100	_
Sharon Development Limited	2	1	_	100
* Shung King Development Company Limited	2+	1	100	_
* Shung King Development Company Limited	20,000**	100	100	_
* Shung King Development Company Limited	2++	1	_	_
* Smart Bright Development Limited	100	1	_	60
Smart Fortune Development Limited	10,000	1	_	100
* Smart Gain Development Limited	2	1	_	100
Smart Success Enterprises Limited	10,000	1	_	100
Spreadfaith Investment Limited	10,000	1	100	_
Star Flight Company Limited	2	1	_	100
Success Crown Development Limited	2	1	_	100
* Success Path Development Limited	2	1	_	100
* Super Asset Development Limited	2	1	_	100
* System Link Development Limited	2	1	_	100
* Team Glory Development Limited	10	1	_	80
Time Richie Investment Limited	2	1	_	100
* Timetron Development Limited	2	1	_	100
Topline Development Limited	10,000	1	100	_
Top Castle Properties Limited	100	1	-	100
* Top Mighty Development Limited	3,000,000	1	_	100
* Uhray Investment Limited	1,000	100	100	—
Victory Well Development Limited	1,000	100	_	100
Vignette Investment Limited	2	1	_	100
* Wealth Team Development Limited	1,000	1	_	90.10
Widetrend Development Limited	10,000	1	100	50.10
	100	1	100	— 60
Win Target Development Limited	100		_	00

		Issued/contributed registered capital	% of equity int The Company	erest held by Subsidiaries
(A)	PROPERTY DEVELOPMENT (cont'd)			
(ii)	Established and operates in the PRC			
^	Beijing Gaoyi Property Development Co., Ltd.	US\$12,000,000	_	70 [@]
	Beijing Henderson Properties Co., Ltd.	RMB655,000,000	_	100 [®]
~*	Boham Estate (Shenzhen) Co., Ltd.	US\$9,560,000	_	100
^*	Dongguan Heng Jun Plaza Development Ltd.	HK\$15,429,190	_	70 [®]
^# *	Fangcun Henderson Property Development Ltd.	RMB211,650,140	_	100 [®]
*	Gain Year Development Real Estate (Shanghai) Co., Ltd.	US\$12,000,000	_	100
^#	Guangdong Jiaxing Real Estate Co., Ltd.	HK\$148,845,677	_	100 [@]
^# *	Guangzhou Guang An Property Development Ltd.	US\$17,947,550	_	62 [@]
^*	Guangzhou Guang Hung Property Development Limited	US\$16,393,165	_	72 [®]
^*	Guangzhou Guang Nam Property Development Limited	RMB125,969,120	_	68.40 [@]
^*	Guangzhou Hengguo Real Estate Development Co., Ltd.	HK\$176,670,000	_	80
^# *	Guangzhou Jian Heng Property Development Ltd.	US\$17,000,000	_	100 [®]
^*	Guangzhou Jiejun Real Estate Development Co., Ltd.	HK\$310,000,000	_	100 [®]
^*	Guangzhou Jietong Real Estate Development Co., Ltd.	HK\$184,000,000	_	95 [@]
~*	Jetgood Development Real Estate (Shanghai) Co., Ltd.	US\$12,000,000	_	100
~*	Jonescorp Estate (Shenzhen) Ltd.	US\$4,360,000	_	100
~*	Perfect Top Development Real Estate (Shanghai) Co., Ltd.	US\$12,000,000	_	100
•*	Shanghai Henfield Properties Co., Ltd.	US\$26,843,216	_	99
•*	Shanghai Heng Cheng Real Estate Development Co., Ltd.	US\$33,340,000	_	85

	Particulars of is		% of share:	s held by
	Number of ordinary shares	Par value HK\$	The Company	Subsidiaries
(B) PROPERTY INVESTMENT				
* Bestguard Investment Limited	2	1	_	100
* Bloomark Investment Limited	2	1	_	100
* Bour Investment Limited	2	100	_	100
* Bour Investment Limited	1,000**	100	_	100
* Brilliant Wealth Investment Limited	1,000	1	_	100
* Capital Way Investment Limited	10,000 2	1 1	_	100
Century Nice Development Limited * Chinacore Industrial Limited	10	1	_	100
			— 72.80	100
* Chaifean Limited	10,000	1	72.80 72.80	_
* Choiform Limited* Citiluck Development Limited	10,000** 1,000	1 1	72.80	100
Conradion Limited	3,000,000	1	_	
Daily Crown Development Limited	3,000,000	1	_	100 100
* Davenport Investment Limited	2	1	100	
Dekker Investment Limited	2	1	100	100
Dekker Investment Limited Dekker Investment Limited	2**	1	_	100
* Deland Investment Limited	2	100	100	100
* Dillinger Investment Limited	2	100	100	100
* Dillinger Investment Limited * Dillinger Investment Limited	2**	1	_	100
Dragon Court Estate Limited	2	1	_	100
* Ease Success Development Limited	2	1	100	100
Easefine Development Limited	2	1	100	100
Easeluck Development Limited	2	1	_	100
Faith Limited	2	1		100
Fordwise Development Limited	1,000	1	_	100
* Gain Global Development Limited	1,000	1		100
Gain Super Development Limited	2	1		100
Genato Investment Limited	2	1		100
Glory Good Development Limited	1,000	1	_	100
Golden Dragon Development Company,	12,200	100	_	100
Limited	12,200	100	_	100
Harzone Limited	1,000	1	100	_
Hung Shun Investment Company Limited	·	100	_	100
Isherwood Investment Limited	2	1	_	100
Jekyll Investment Limited	2	1	_	100
* Landrich Development Limited	1,000	1	_	100
Lucky Crystal Development Limited	2	1	100	_
* Mingsway Limited	2	1	_	100
Quentin Investment Limited	10,000	1	_	100
Strong Bright Technology Limited	10,000	1	_	100
Tech Fortune Development Limited	1,000	1	_	100
Union Fortune Development Limited	10,000	1	_	94.40
Vansittart Investment Limited	2	1	_	100
* Victory City Enterprises Limited	2	1	_	100
* Wichita Investment Limited	1,000	1	_	100
* Winjoy Development Limited	2	1	100	_
Winner Top Development Limited	2	1	100	_

		Particulars of is Number of	ssued shares Par value	% of shar	es held by
		ordinary shares	HK\$	The Company	Subsidiaries
(C)	FINANCE				
*	China Property Finance Limited	2	1	_	100
	Glory Jade Development Limited	1,000	1	_	100
	Hardon International Finance Limited	10	1	_	60
*	Hency Finance Limited	2	1	_	100
*	Henderson Cyber Finance Limited	2	1	_	100
*	Henderson (China) Finance Limited	10,000	1	_	100
	Henderson International Finance Limited	250,000	100	100	_
	Henderson Investment Credit Limited	2	1	_	100
	Henderson Investment Finance Limited	1,000	100	_	100
	Henderson Investment Credit (2000) Limited	2	1	_	100
	Henderson Investment Finance (2000) Limited	2	1	_	100
	Henderson Land Credit (2000) Limited	2	1	100	_
	Henderson Land Credit (2001) Limited	2	1	100	_
	Henderson Land Finance (2000) Limited	2	1	100	_
*	Henderson Land Treasury (Cayman Islands)	2	US\$1	100	_
	Limited (incorporated and operates in the Cayman Islands)				
	Henderson Property Finance Limited	2	1	100	_
*	Henderson Real Estate Finance Limited	2	1	100	_
*	Henland Finance Limited	2	1	100	_
*	Hiram Assets Limited (incorporated and	1	US\$1	_	100
	operates in the British Virgin Islands)				
	Post East Finance Company Limited	2	1	100	_
	Reneco International Limited	2	1	_	100
	Sinogood Finance Company Limited	100	1	_	90
	West Chelsea Holdings Co. Limited	2	US\$1	100	_
	(incorporated and operates in				
	the British Virgin Islands)				
	West Chelsea Holdings Co. Limited	126,677,935+++	US\$1	100	_
	(incorporated and operates in				
	the British Virgin Islands)				
(D)	CONSTRUCTION				
	E Man Construction Company Limited	50,000	100	100	_
	Heng Lai Construction Company Limited	2	1	100	_
	Heng Shung Construction Company Limited	2	1	100	_
	Heng Tat Construction Company Limited	2	100	100	_
	· ·				

New York Management Manag		Particulars of		% of share	es held by
Incorporated and operates in Hong Kong				The Company	Subsidiarie
Beverly Hill (Estate Management) Limited) PROPERTY MANAGEMENT				
Familing Centre (Management) Limited	Incorporated and operates in Hong Kong				
Flora Plaza Management Limited	· ·	2	1	_	100
Goodwill Management Limited 2	3 . 3 ,	2	1	_	100
Hang On Estate Management Limited		10	1	_	60
Hang Yick Properties Management Limited	Goodwill Management Limited	2	1	_	100
Metro City Management Limited 2 1 — 100 Metro Harbourview Management Limited 2 1 — 100 Sheung Shui Centre Management Limited 2 1 — 100 Sunshine City Property Management Limited 2 1 — 100 Well Born Real Estate Management Limited 2 1 — 100 Incorporated in Hong Kong and operates in the PRC Stablished and operates in the PRC — Issued/contributed registered capital — 100 Established and operates in the PRC	<u> </u>			_	100
Metro Harbourview Management Limited 2 1 1 — 100 Sheung Shui Centre Management Limited 2 1 1 — 100 Sunshine City Property Management Limited 2 1 1 — 100 Well Born Real Estate Management Limited 2 1 1 100 — 100 Well Born Real Estate Management Limited 2 1 1 100 — 100 Well Born Real Estate Management Limited 2 1 1 100 — 100 Well Born Real Estate Management Limited 2 1 1 — 100 Well Born Real Estate Management Company Limited 8 1 100 — 100 Well Born Real Estate Management Company Limited 1		1,000	100	100	_
Sheung Shui Centre Management Limited 2 1 1 — 100 Sunshine City Property Management Limited 2 1 1 — 100 Well Born Real Estate Management Limited 2 1 1 0 0 — Incorporated in Hong Kong and operates in the PRC * Hansen (China) Property Management 2 1 0 — 100 Company Limited * Beijing Henghua Property Management Co., Ltd. US\$700,000 — 75 * Beijing Henghua Property Management Co., Ltd. US\$700,000 — 75 * Guangdong Hengbao Property Management Co., Ltd. RMB700,437 — 100 * Incorporated and operates in the PRC * Hansen (China) Property Management Co., Ltd. RMB700,437 — 100 * Moreover and the property Management Co., Ltd. RMB700,437 — 100 * Novestment Holding Sundary Subsidiar Su	Metro City Management Limited		1	_	100
Sunshine City Property Management Limited	3		1	_	100
Mell Born Real Estate Management Limited 2				_	
Incorporated in Hong Kong and operates in the PRC	· · · · · · · · · · · · · · · · · · ·	2	1	_	100
Mansen (China) Property Management 2 1 − 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10	Well Born Real Estate Management Limited	2	1	100	_
* Hansen (China) Property Management Company Limited Established and operates in the PRC					
** Beijing Henghua Property Management Co., Ltd. ** Quandong Hengbao Property Management Co., Ltd. ** Particulars of issued shares Number of Par value The Company Subsidiar ** Number of Par value The Company Subsidiar ** INVESTMENT HOLDING ** Incorporated and operates in Hong Kong Ace Winner Development Limited 2 1 1 — 100 Capital Gold Development Limited 2 1 1 — 100 China Investment Group Limited 300,000 1,000 — 64 Citiright Development Limited 2 1 1 — 100 Disralei Investment Croup Limited 300,000 1,000 — 64 Citiright Development Limited 1 1,000** 1 1 — 100 Goodmark Development Limited 1 1,000** 1 1 — 100 Goodmark Development Limited 2 1 1 — 100 Graf Investment Limited 2 1 1 — 100 Graf Investment Limited 2 1 1 — 100 Henderson (China) Investment Company Limited 2 * 10 — 100 Henderson (China) Investment Company Limited 2 * 10 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 Henderson Investment Limited 1,000,000 1 — 70 Henderson Investment Limited 2,817,327,395 0.20 — 73 Henderson Investment Limited 1,000,000 1 — 70 Henderson Investment Limited 1,000,000 1 1 — 70 Henderson Investment Limited 1,000,000 1 1 — 70 Henderson Investment Limited 1,000,000 1 1 — 70 Henderson Investment Limited 1,000 1 1 — 70 Henderson Investme	* Hansen (China) Property Management	2	1	_	100
RMB700,437	i) Established and operates in the PRC				terest held by Subsidiari
RMB700,437	* Rojijing Hanghua Proporty Management Co. 1td		115\$700 000		75
Particulars of issued shares Number of ordinary shares of HK\$ The Company Subsidiar ordinary shares held by Par value the Kitches held by Subsidiar ordinary shares held by Par value the Kitches held by Subsidiar ordinary shares held by Par value the Kitches held by Subsidiar ordinary shares held by Par value the Kitches held by Subsidiar ordinary shares held by Subsidiar ordina		td		_	
Number of ordinary shares Number of ordinary sh	gg,				
INVESTMENT HOLDING Incorporated and operates in Hong Kong Ace Winner Development Limited Citiright Development Limited Citiri				% of share	es held by
Incorporated and operates in Hong Kong				The Company	Subsidiari
Incorporated and operates in Hong Kong) INVESTMENT HOLDING	-		· · ·	
Ace Winner Development Limited 2 1 — 100 Capital Gold Development Limited 2 1 — 100 China Investment Group Limited 300,000 1,000 — 64 Citiright Development Limited 2 1 100 — Disralei Investment Limited 2 1 — 100 Disralei Investment Limited 2 1 — 100 Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2 1 — 100 Graf Investment Limited 2** 100 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2** 1 — 100 * Henderson Sun Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000,000 1 — 70 Macrostar Investment Limited 2					
Capital Gold Development Limited 2 1 — 100 China Investment Group Limited 300,000 1,000 — 64 Citiright Development Limited 2 1 100 — Disralei Investment Limited 2 1 — 100 Disralei Investment Limited 1,000** 1 — 100 Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2 1 — 100 Graf Investment Limited 2** 100 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 * Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 — 100 * Mair Eagle Limited 2 1 — 100 * Mair Eagle Limited 2 1 — 100<					
China Investment Group Limited 300,000 1,000 — 64 Citiright Development Limited 2 1 100 — Disralei Investment Limited 2 1 — 100 Disralei Investment Limited 2 1 — 100 Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2** 10 — 100 F Henderson (China) Investment Company Limited 2 1 — 100 Henderson (China) Investment Company Limited 2** 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 — 100 * Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 —				_	
Citiright Development Limited 2 1 100 — Disralei Investment Limited 2 1 — 100 Disralei Investment Limited 1,000** 1 — 100 Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2 1 — 100 F Henderson (China) Investment Company Limited 2** 1 — 100 * Henderson (China) Investment Company Limited 2** 1 — 100 * Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100		=	-	_	
Disralei Investment Limited 2 1 — 100 Disralei Investment Limited 1,000** 1 — 100 Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2** 100 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2** 1 — 100 * Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100		· · · · · · · · · · · · · · · · · · ·	•	_	64.
Disralei Investment Limited 1,000** 1 — 100 Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2 1 — 100 F Henderson (China) Investment Company Limited 2 1 — 100 Henderson (China) Investment Company Limited 2** 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100			-	100	_
Goodmark Development Limited 2 1 — 100 Graf Investment Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100			1	_	
Graf Investment Limited 2 1 — 100 Graf Investment Limited 2** 100 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2** 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100				_	
Graf Investment Limited 2** 100 — 100 * Henderson (China) Investment Company Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2** 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100	·			_	
* Henderson (China) Investment Company Limited 2 1 — 100 * Henderson (China) Investment Company Limited 2** 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100				_	
* Henderson (China) Investment Company Limited 2** 1 — 100 Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100				_	
Henderson Investment Limited 2,817,327,395 0.20 — 73 * Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100	The state of the s			_	
* Henderson Sun Investment Company Limited 10,000,000 1 — 70 Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100		-		_	
Linden Development Limited 10,000 1 85 — Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100				_	73.
Macrostar Investment Limited 2 1 — 100 * Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100				_	70
* Main Eagle Limited 2 1 — 100 Medley Investment Limited 2 1 — 100		•	-	85	_
Medley Investment Limited 2 1 — 100				_	
·				_	
Medley Investment Limited 2** 100 — 100	•			_	
	Medley Investment Limited	2**	100	_	100

	Particulars of is		% of shar	es held by
	Number of ordinary shares	Par value HK\$	The Company	Subsidiaries
(F) INVESTMENT HOLDING (cont'd)				
Mount Sherpa Limited	2	1	_	100
Mount Sherpa Limited	2**	10	_	100
Nation Team Development Limited	2	1	_	80
Paillard Investment Limited	2	1	_	100
Paillard Investment Limited	2**	100	_	100
Shiu Kien Development Company Limited	1,500	1	_	94.40
Shiu Kien Development Company Limited	150,000**	100	_	94.40
Winner Glory Development Limited	2	1	_	100
Wiselin Investment Limited	2	1	_	100
(ii) Incorporated and operates in the British Virgin Islands				
* Citimax Investment Limited	1	US\$1	_	100
Felix Technology Limited	1	US\$1	_	100
Higgins Holdings Limited	1	US\$1	_	100
Kingsview International Limited	1	US\$1	_	100
Multiglade Holdings Limited	1	US\$1		100
Newspeed Technology Limited	1	US\$1	_	100
Podar Limited	1	US\$1	_	100
Rejoice Investments Limited	1	US\$1	_	100
* Senway Technology Limited	1	US\$1	_	100
St. Helena Holdings Co. Limited	3	US\$1		100
* Superweb Limited	1	US\$1		100
Threadwell Limited	1	US\$1	_	100
Topgoal Limited	1	US\$1	_	100
. 5	'	0531		100
(iii) Incorporated in the British Virgin Islands and operates in Hong Kong				
Jetsome Limited	1	US\$1	_	100
Midlink Limited	1	US\$1	_	100
(iv) Incorporated in the Cayman Islands and				
operates in Hong Kong * Henderson Cyber Limited	5,000,000,000	0.1	_	66.85
	3,000,000,000	0.1		00.83
(v) Incorporated in Singapore and				
operates in the PRC				
Sin Cheng Holdings Pte Ltd	1,200,000	S\$1	_	66
(vi) Incorporated in Bermuda and operates in				
the PRC				
* Henderson China Holdings Limited	496,776,205	1	_	65.45

		of issued shares	% of share	es held by	
	Number of ordinary shares	Par value HK\$	The Company	Subsidiarie	
F) INVESTMENT HOLDING (cont'd)					
vii) Incorporated in Hong Kong and operates in the PRC					
* Hang Seng Quarry Company Limited	10,000	1	64	_	
* Henfield Properties Limited	10,000	1	_	60	
* Ranki Development Limited	2	1	_	100	
* Shellson International Limited	100	1	_	75	
G) DEPARTMENT STORE OPERATION					
Citistore Limited	2	1	_	100	
H) HOTEL AND SERVICE APARTMENT MANAGEMENT AND OPERATION					
Gold Eagle Management Limited	2	1	_	100	
* Hector Investment Limited	1,000	100	100	_	
Henderson Hotel Management Limited	2	1	_	100	
Newton Hotel Hong Kong Limited	2	1	_	100	
Newton Hotel Kowloon Limited	2	1	_	100	
Newton Inn (North Point) Limited	2	1	100	_	
) PROFESSIONAL SERVICE					
Megastrength Security Services Company Limited	10,000	1	_	100	
Megastrength Security Services	400***	1	_	25	
Company Limited					
I) MANAGEMENT AND AGENCY SERVICES					
* Henderson (China) Real Estate Agency Limited	2	1	_	100	
Henderson Property Agency Limited	200,000	1	_	100	
* Henderson Real Estate Agency Limited	2	100	100	_	
* Sheenlex Development Limited	2	1	_	100	
K) INFRASTRUCTURE					
) Incorporated and operates in Hong Kong * Benson Industries Limited	2	1		100	
" benson industries Limited	2	1	_		
	_	Issued/contributed registered capital	% of equity int The Company	erest held by Subsidiari	
i) Established and operates in the PRC					
Sino-Foreign Equity Joint Venture Enterprise					
Hang Zhou Henderson Qianjiang Third Bridge Company, Limited		RMB200,000,000	_	55.6	

		I	ssued/contributed	% of equity int	
			registered capital	The Company	Subsidiaries
(K)	INFRASTRUCTURE (cont'd)				
(ii)	Established and operates in the PRC (cont'd)				
	Sino-Foreign Co-operative Joint Venture Enterprise	9			
	Maanshan Huan Tong Highway Development Limited		RMB99,450,000	_	49
	Ningbo Raytek Highway Development Company Limited		RMB96,000,000	_	39
	Ningbo Wise Link Highway Development Company Limited		RMB56,000,000	_	39
	Ningbo Nickwell Highway Development Company Limited		RMB88,000,000	_	39
	Tianjin Wanqiao Development Company Limited		RMB20,000,000	_	70
	Tianjin Jinning Roads Bridges Construction Development Company Limited		RMB23,680,000	_	70
			Particulars of issued shares		es held by
		Number of ordinary shares	Par value HK\$	The Company	Subsidiaries
(L)	INFORMATION TECHNOLOGY				
*	Eastar Technology Limited	35,000,000	1	_	92.20
*	Fordnice Development Limited	2	1	_	100
*	Future Home Limited	2	1	_	100
*	Henderson Data Centre Limited	2	1	_	100
4	iCare.com Limited	2	1		100

- * Companies audited by KPMG
- ** Non-voting deferred shares
- + A Shares
- ++ B Shares
- *** Preference Shares
- # The company name in English is a direct translation of its registered name in Chinese.
- @ These represent the profit sharing percentage in the respective subsidiaries.
- Sino-Foreign Equity Joint Venture Enterprise.
- ^ Sino-Foreign Co-operative Joint Venture Enterprise.
- ~ Wholly Foreign-Owned Enterprise.

The above list gives the principal subsidiaries of the Group which, in the opinion of the directors, materially affect the profit or assets of the Group.