INTERIM REPORT 2003

GROUP STRUCTURE HKC International Holdings Limited 100% **HKC Group Limited** (investment holding) 100% 100% 100% Singapore Circle Mobile Superior Charm Limited **HKC** Properties Limited Communications Communications (investment holding) (investment holding) Equipment Company Limited (Pte) Limited (sale of mobile) (sale and distribution of business solutions 100% in Singapore) Hong Kong Communications Equipment Company Limited (sales and Generalvestor distribution of mobile (H.K.) Limited phones and business (property investment) solutions in Hong Kong) 100% 80% 100% ASCT Technology **HKC** International **HKC** Technology Limited Co. Ltd. (Thailand) Limited (research and (sale of (sale of development) telecommunication telecommunication system and high tech products in Thailand) products in PRC)

80%

Circle Communication

Products, Inc. (sale and distribution of

telecommunication

products in USA)

100%

HKC Technology

(sale of business

solutions in Shanghai)

(Shanghai) Limited

100%

100%