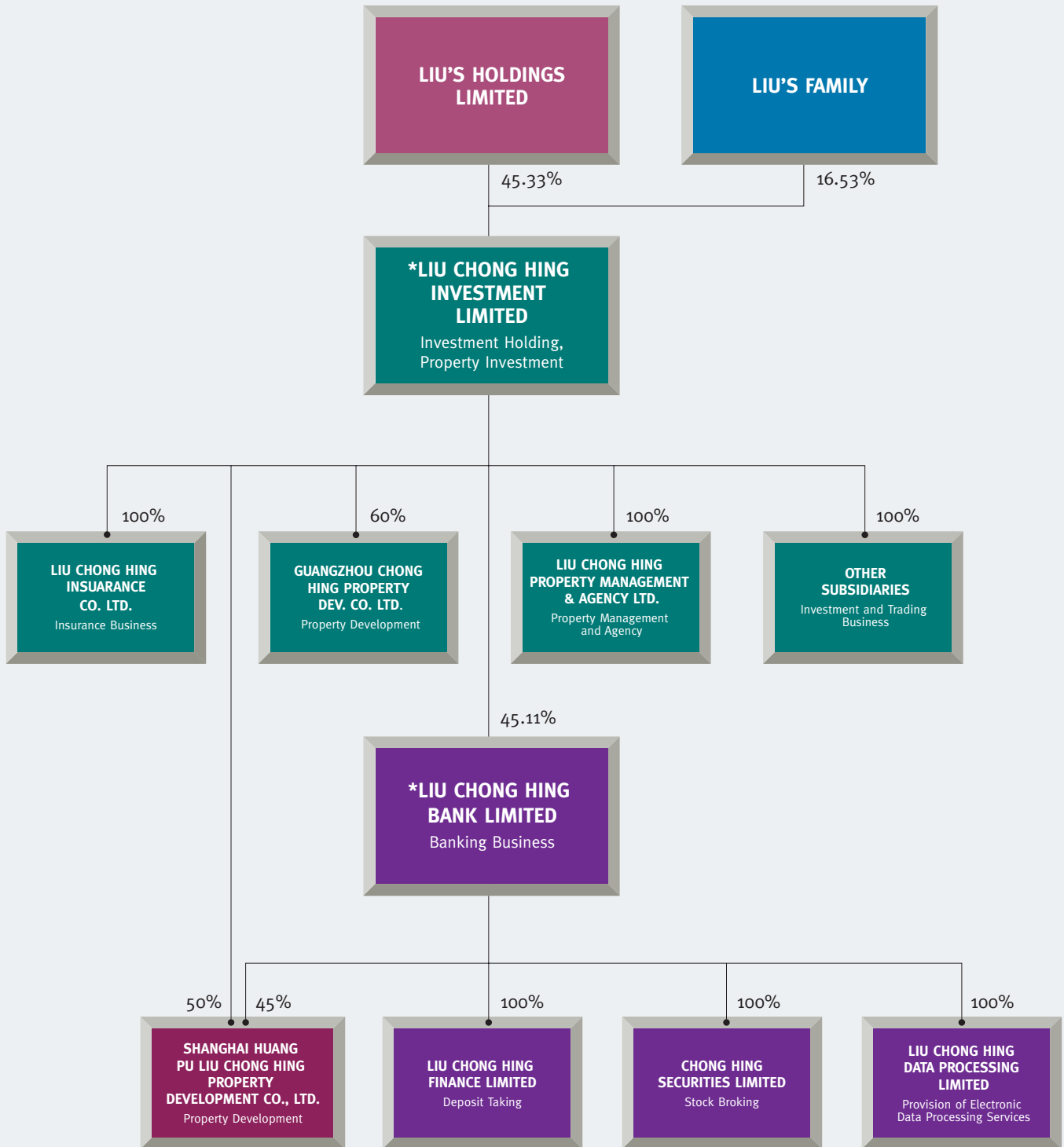


LIU CHONG HING GROUP
SIMPLIFIED CORPORATE STRUCTURE CHART

AS AT 10TH MARCH, 2004



* The securities of which are listed on The stock Exchange of Hong Kong Limited