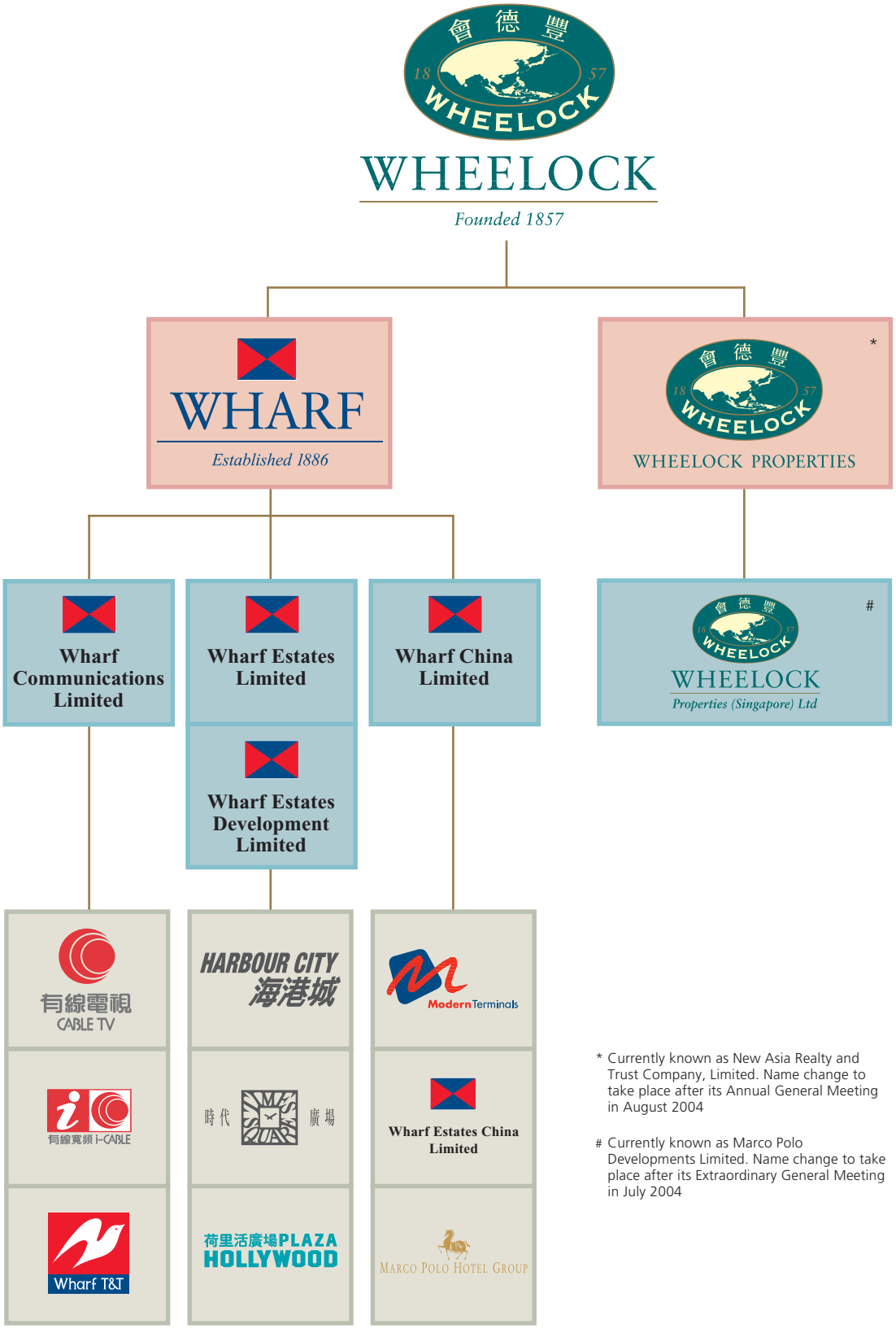
CORPORATE STRUCTURE



* Currently known as New Asia Realty and Trust Company, Limited. Name change to take place after its Annual General Meeting in August 2004

\# Currently known as Marco Polo Developments Limited. Name change to take place after its Extraordinary General Meeting in July 2004