

		Gross Length/ Capacity	NWSH's Form of Investment	NWSH's Attributable Interest	Contracted Date	Expected/ Actual Operation Date	JV Period (years)	Expiry Date <sup>(1)</sup>
<b>ROAD</b>								
R1	Guangzhou City Northern Ring Road	22.0km	CJV	65.29%	6/1990	1/1994	33	2023
R2	Beijing — Zhuhai Expressway (Guangzhou — Zhuhai Section)		CJV	25.00%	12/1992		37	2030
	Section I	8.6km				5/1997		
	Section II	53.8km				12/1999		
R3	Roadway No. 1959 (Qingxin Section)	26.6km	CJV	75.00%	8/1997	11/1998	30	2027
R4	Roadway No. 1906 (Qingcheng Section)	26.8km	CJV	80.00%	9/1997	9/2001	25	2023
R5	Shenzhen — Huizhou Expressway (Huizhou Section)							
	Expressway	34.7km	CJV	33.33%	11/1992	6/1993	30	2027
	Roadway	21.8km	CJV	50.00%	10/1996	12/1997	26	2023
R6	Hui-Ao Roadway		CJV	50.00%	12/1995		33	2028
	Hui-Dan Section	36.0km				1/1996		
	Hui-Ao Section	50.5km				10/2000		
R7	Beiliu City Roadways		CJV	60.00%	8/1997		25	2022
	Phase I	18.2km				8/1997		
	Phase II	21.6km				5/1998		
R8	Rongxian Roadways		CJV	70.00%	9/1997		25	2022
	Phase I	9.2km				10/1997		
	Phase II	16.8km				5/1998		
R9	Yulin — Shinan Roadway	27.8km	CJV	60.00%	5/1997	5/1998	25	2022
R10	Yulin Shinan — Dajiangkou Roadway		CJV	60.00%	5/1997		25	2022
	Phase I	8.7km				8/1997		
	Phase II	30.0km				1/1999		
R11	Yulin Shinan — Guigang Roadway	20.0km	CJV	60.00%	5/1997	n/a	25	2022
R12	Roadway No. 321 (Wuzhou Section)		CJV	45.00%	1/1997		25	2022
	Phase I	8.7km				3/1997		
	Phase II	4.3km				12/1998		
R13	Cangwu County Roadway	10.1km	CJV	70.00%	8/1997	1/1999	25	2022
R14	Shanxi Taiyuan — Gujiao Roadway (Taiyuan Section)	23.2km	CJV	60.00%/90.00%	3/1998	7/2000	27	2025
R15	Shanxi Taiyuan — Gujiao Roadway (Gujiao Section)	36.0km	CJV	60.00%/90.00%	3/1998	4/1999	27	2025
R16	Roadway No. 309 (Changzhi Section)	22.2km	CJV	60.00%/90.00%	6/1998	7/2000	25	2023
R17	Taiyuan — Changzhi Roadway (Changzhi Section)	18.3km	CJV	60.00%/90.00%	6/1998	8/2000	25	2023
R18	Wuhan Airport Expressway	18.0km	CJV	40.00%	1/1993	4/1995	30	2025
R19	Tangjin Expressway (Tianjin North Section)		CJV	90% distributable cash for the first 15 years; 60% of distributable cash	10/1997		30	
	Section I	43.4km		for the last 15 years		1/1999		2028
	Section II	17.0km				1/2001		2030
R20	Tate's Cairn Tunnel	4.0km	Equity	29.50%	5/1988	6/1991	30	2018
		<b>638.3km</b>						

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<b>BRIDGE</b>								
B1	Gaoming Bridge	1.1 km	CJV	30.00%/80.00%	7/1996	11/1996	25	2021
B2	Wuhan Bridge Development	4.0 km	JSC	48.86%	7/1994	Yangtze River Bridge No. 2: 6/1995* Han River Bridge No. 1: 1/1956* Han River Bridge No. 2: 4/1978*	30	n/a
<b>5.1 km</b>								
<b>ENERGY</b>								
P1	Zhujiang Power Station — Phase I	600.0 MW	EJV	50.00%	1/1992	1/1994	25	2017
P2	Zhujiang Power Station — Phase II	600.0 MW	EJV	25.00%	12/1995	4/1996	25	2020
P3	Sichuan Qianwei Dali Power Plant	54.0 MW	CJV	60.00%	10/1997	11/1997	25	2022
P4	Macau Power	488.0 MW	Equity	19.00%	11/1985	11/1985	25	2010
<b>1,742.0 MW</b>								
<b>WATER TREATMENT &amp; WASTE MANAGEMENT</b>								
W1	Macao Water Supply Company Limited	255,000 m <sup>3</sup> /day	Equity	42.50%	1985	1985	25	2010
W2	Lianjiang Water Plant	100,000 m <sup>3</sup> /day	Equity	30.00%	7/1997	n/a	30	2027
W3	Zhongshan Tanzhou Water Plant	60,000 m <sup>3</sup> /day	Equity	29.00%	10/1992	1/1994	35	2027
W4	Zhongshan Dafeng Water Plant	200,000 m <sup>3</sup> /day	Equity	33.06%	1/1998	4/1998	22	2020
W5	Zhongshan Quanlu Water Plant	500,000 m <sup>3</sup> /day	Equity	33.06%	1/1998	4/1998	22	2020
W6	Dongguan Microfiltration Equipment Plant	n/a	Equity	25.00%	7/1994	9/1995	20	2014
W7	Nanchang Water Plant	50,000 m <sup>3</sup> /day	Equity	25.00%	2/1995	1/1996	28	2023
W8	Baoding Water Plant	260,000 m <sup>3</sup> /day	Equity	45.00%	3/2000	6/2000	20	2020
W9	Siping Water Plant	118,000 m <sup>3</sup> /day	Equity	25.00%	6/2000	9/2000	30	2030
W10	Zhengzhou Water Plant	360,000 m <sup>3</sup> /day	Equity	25.00%	10/2000	8/2001	30	2031
W11	Xinchang Water Plant	100,000 m <sup>3</sup> /day	Equity	25.00%	12/2001	3/2002	30	2032
W12	Changtu Water Plant	50,000 m <sup>3</sup> /day	Equity	35.00%	3/1999	12/2000	30	2029
W13	Panjin Water Plant	110,000 m <sup>3</sup> /day	Equity	30.00%	12/2001	4/2002	30	2032
W14	Shanghai Spark Water Plant	100,000 m <sup>3</sup> /day	Equity	25.00%	6/2001	1/2002	30	2031
W15	Shanghai SCIP Water Treatment Plants		Equity	25.00%	1/2002	1/2005	50	2052
	Waste water	50,000 m <sup>3</sup> /day				(Estimate)		
	Industrial water	200,000 m <sup>3</sup> /day						
W16	Qingdao Water Plant	543,000 m <sup>3</sup> /day	Equity	25.00%	5/2002	8/2002	25	2027
W17	Chongqing Water Plant	345,000 m <sup>3</sup> /day	Equity	30.00%	8/2002	11/2002	50	2052
W18	Sanya Water Plant	235,000 m <sup>3</sup> /day	Equity	25.00%	12/2002	1/2004	30	2033
W19	Tanggu Water Plant	310,000 m <sup>3</sup> /day	Equity	25.00%	4/2004	11/2004	35	2039
						(Estimate)		
W20	Shanghai SCIP Waste Incineration Plant	60,000 tonnes/year	Equity	10.00%	2/2003	2nd half of 2006	50	2053
						(Estimate)		
	Water and industrial water treatment:	<b>3,896,000 m<sup>3</sup>/day</b>						
	Waste water treatment:	<b>50,000 m<sup>3</sup>/day</b>						
	Waste management:	<b>60,000 tonnes/year</b>						

\*: All 3 bridges have ceased collecting toll

			NWSH's	NWSH's		Expected/		
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<b>CONTAINER HANDLING, LOGISTICS &amp; WAREHOUSING</b>								
C1	CSX World Terminals Hong Kong Limited	1,200,000 TEUs p.a.	Equity	33.34%	6/1991	6/1991	50	2047
C2	ATL Logistics Centre Hong Hong Limited	5,900,000 sq.ft. (Lettable Area)	Equity	55.67%	10/1985		50	2047
	Phase I					2/1987		
	Phase II					3/1988		
	Phase III					2/1992		
	Phase IV					1/1994		
	Phase V					11/1994		
C3	CSX Orient (Tianjin) Container Terminals Co., Limited	1,400,000 TEUs p.a.	EJV	24.50%	1/1997	1/1999	30	2027
C4	Xiamen Xiang Yu Quay Co., Ltd.	1,000,000 TEUs p.a.	EJV	50.00%	8/1992	4/1997	60	2052
C5	United Asia Terminals (Yantian) Limited	700,000 cbm p.a.	Equity	40.00%	1/1997	2/1997	10	2006
C6	ATL Logistics Centre Yantian Limited	600,000 cbm p.a.	Equity	46.00%	4/2001	1/2002	18	2019
C7	Xiamen New World Xiangyu Warehouse & Processing Zone Limited	89,000 sq.m. (Total Area)	WFOE	100.00%	1/1995	1/1998	50	2045
C8	Xiamen Xinyuan Container Terminal Co., Ltd.	23,000 TEUs p.a.	EJV	70.00%	1/1998	1/1999	20	2018
C9	Asia Container Terminals Limited CT8W (Berth 1 & 2)	1,800,000 TEUs p.a.	Equity	23.34%	12/1998	4th quarter 2004	49	2047

<sup>(1)</sup> Project or JV expiry date

CJV = Co-operative Joint Venture (profit sharing percentage)

JSC = Joint Stock Company

EJV = Equity Joint Venture (percentage of equity interest)

WFOE = Wholly Foreign Owned Enterprise

n/a = Not Applicable