

## **NOTES TO THE ACCOUNTS** (Continued)

### **39 SUBSIDIARIES**

Name	Place of incorporation	Issued and fully paid		Percentage of equity capital held by		Principal activities
		ordinary share capital	preference share capital	the Group	the Company	
# iTVB Holdings Limited	British Virgin Islands	HK\$10,000	-	100	100	Investment holding
# Jade Animation International Limited	Bermuda	US\$12,000	-	100	100	Animation investment, licensing and distribution
Long Wisdom Limited	Hong Kong	HK\$2	-	100	100	Dormant
# OHE Facilities Limited	Bermuda	US\$20,000	-	100	100	Inactive
# TVB Investment Limited	Bermuda	US\$20,000	-	100	100	Investment holding
TVB Music Limited	Hong Kong	HK\$1	-	100	100	Production, publishing and licensing of musical works
# TVB Club Limited	Hong Kong	HK\$1	-	100	100	Dormant
# TVB Satellite TV Holdings Limited	Bermuda	US\$12,000	-	100	100	Investment holding
TVBI Company Limited	Hong Kong	HK\$2,000,000	-	100	100	Investment holding and programme licensing
TVBO Production Limited	Bermuda	US\$12,000	-	100	100	Owner of film rights and programme licensing
Art Limited	Hong Kong	HK\$10,000	-	73.68	-	Investment in entertainment and media business
Capital Empire Limited	British Virgin Islands	US\$1,000	-	100	-	Owner of film rights and programme licensing

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CC Decoders Ltd.	United Kingdom	GBP2	-	100	-	Provision of decoders
Condor Entertainment B.V.	The Netherlands	EUR18,400	-	100	-	Programme licensing and distribution
# Countless B.V.	The Netherlands	EUR18,400	-	100	-	Inactive
Countless Entertainment (Taiwan) Co. Ltd.	Taiwan	NT\$1,000,000	-	100	-	Investment holding
# Extra Profit Holdings Limited	British Virgin Islands	HK\$1	-	100	-	Investment holding
# Fairwork Group Limited	British Virgin Islands	US\$1,000	-	100	-	Investment holding
# Golden Star Video Library Sdn. Bhd.	Malaysia	MYR10,000	-	51	-	Inactive
+ Interface Co. Ltd.	Taiwan	NT\$199,800,000	-	64.76	-	Magazine publication
# iTVB Limited	British Virgin Islands	HK\$10,000	-	100	-	Investment holding
Jade Animation Company Limited	Hong Kong	HK\$2	-	100	-	Provision of animation services
Jade Animation Productions Limited	Hong Kong	HK\$500,000	-	100	-	Animation productions and investment holding
Jade Multimedia International Limited	Bermuda	US\$12,000	-	100	-	Animation investment, licensing and distribution
+ Liann Yee Production Co. Ltd.	Taiwan	NT\$880,000,000	-	70	-	Production of television programmes, leasing of film studios and advertising

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* Oriental Home Entertainment Inc.	Canada	CAD100	-	100	-	Programme licensing and distribution
Peony Holding N.V.	Netherlands Antilles	US\$100	US\$6,000	100	-	Investment holding and provision of services for programme productions
# Request Investments Limited	British Virgin Islands	HK\$1	-	100	-	Inactive
# Roverly B.V.	The Netherlands	EUR18,400	-	100	-	Inactive
The Chinese Channel Limited	Hong Kong	HK\$4	-	100	-	Provision of satellite and subscription television programmes
The Chinese Channel Limited	United Kingdom	GBP1,111	-	100	-	Provision of services for programme productions
The Chinese Channel (France) SAS	France	EUR37,000	-	100	-	Provision of satellite and subscription television programmes
# The Chinese Channel (Holdings) Limited	Cayman Islands	GBP89,640	-	100	-	Investment holding
# Toysters Animation International Ltd.	British Virgin Islands	US\$1,000	-	55	-	Dormant
TVB (Australia) Pty. Ltd.	Australia	A\$5,500,000	-	100	-	Provision of satellite and subscription television programmes
TVB Facilities Limited	Hong Kong	HK\$10,000	-	100	-	Provision of services for programme productions
* TVB Holdings (USA) Inc.	USA	US\$6,010,000	-	100	-	Investment holding and programme licensing and distribution

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### **39 SUBSIDIARIES** (Continued)

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		ordinary share capital	preference share capital	the Group	the Company	
TVB International Limited	Hong Kong	HK\$10,000	-	100	-	Inactive
TVB Macau Company Limited	Macau	MOP25,000	-	100	-	Provision of services for programmes productions
# TVB (Mauritius) Limited	Mauritius	US\$2	-	100	-	Investment holding
# TVB (Overseas) Limited	Bermuda	US\$12,000	-	100	-	Investment holding
§ TVB Publishing Holding Limited	Hong Kong	HK\$8,550,000	-	73.68	-	Investment holding
TVB Publications Limited	Hong Kong	HK\$20,000,000	-	73.68	-	Magazine publications
TVB Satellite Broadcasting Limited	Hong Kong	HK\$2	-	100	-	Provision of programming and channel services
* TVB Satellite Platform, Inc.	USA	US\$3,000,000	-	100	-	Provision of satellite and subscription television programmes
TVB Satellite TV Entertainment Limited	Bermuda	US\$12,000	-	100	-	Provision of satellite and subscription television programmes
TVB Satellite TV (HK) Limited	Hong Kong	HK\$2	-	100	-	Provision of subscription television programmes
# TVB (Shanghai Holdings) Limited	British Virgin Islands	US\$1	-	100	-	Dormant
TVB (UK) Limited	United Kingdom	GBP2	-	100	-	Investment holding
* TVB (USA) Inc.	USA	US\$10,000	-	100	-	Provision of satellite and subscription television programmes
TVB Video (UK) Limited	United Kingdom	GBP1,000	-	100	-	Property rental

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TVB.COM Limited	Hong Kong	HK\$2	-	100	-	Internet web portal
TVBO Facilities Limited	Bermuda	US\$12,000	-	100	-	Provision of services for programme productions
# Zennora Group Limited	British Virgin Islands	US\$1,000	-	100	-	Investment holding
* 翡翠多媒体设计(上海)有限公司	The People's Republic of China, limited liability company	US\$350,000	-	100	-	Animation design and productions

None of the subsidiaries have issued any loan capital. Except for TVBO Facilities Limited and TVBO Production Limited which operate worldwide, all subsidiaries operate principally in their place of incorporation.

\* The accounts of these subsidiaries have been audited by firms other than PricewaterhouseCoopers, which do not materially affect the results of the group.

# The accounts of these subsidiaries are not audited.

§ On 30 November 2001, TVB Publishing Holding Limited issued a total of 9,000,000 ordinary shares (with a par value of HK\$0.10 per share) at HK\$8.60 per share to its minority shareholders as unpaid shares. These shares will not be entitled to voting and dividends rights until they are fully paid. As at 31 December 2004, 4,500,000 ordinary shares were paid and the balance of 4,500,000 ordinary shares were outstanding.

+ Upon the approval by shareholders at the extraordinary general meeting held on 21 March 2005 for the purchase of 30% issued share capital in LYP, the group's effective equity interest in Interface Co. Ltd. and LYP increased to 92.51% and 100% respectively (note 37(a)).