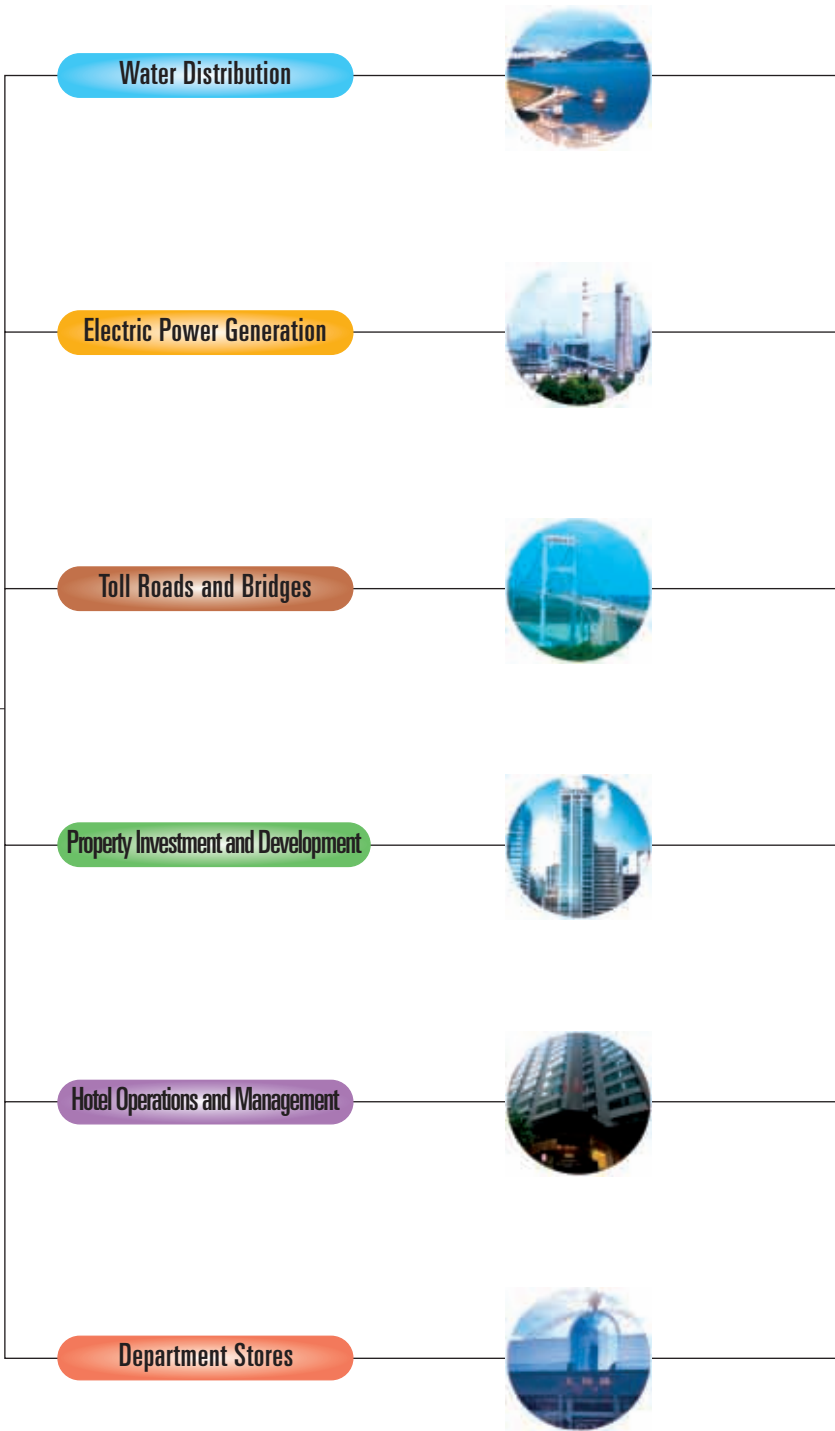


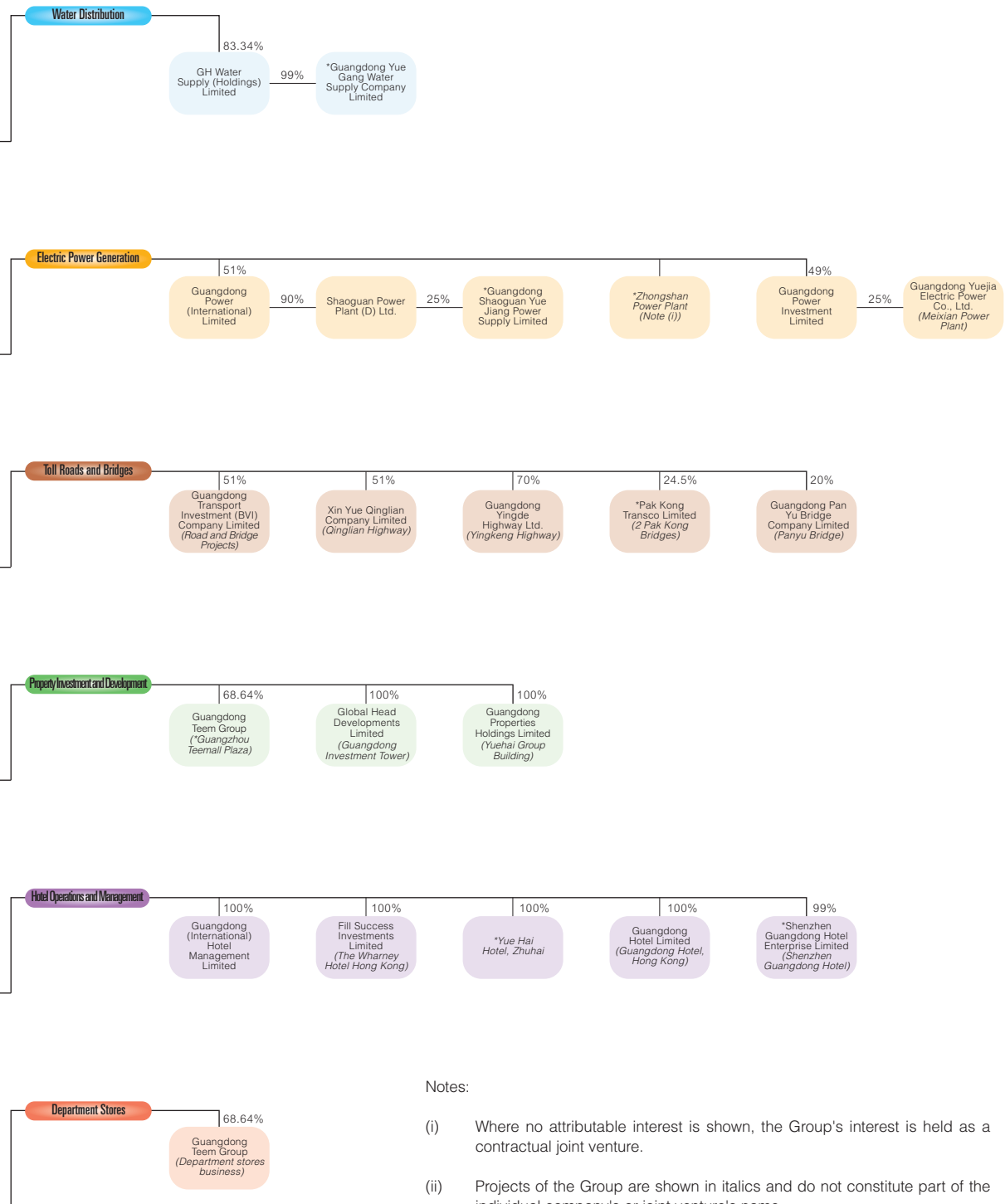
Simplified Corporate Structure Chart of the Group's Principal Businesses

15 April 2005



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15 April 2005



Notes:

- (i) Where no attributable interest is shown, the Group's interest is held as a contractual joint venture.
- (ii) Projects of the Group are shown in italics and do not constitute part of the individual company's or joint venture's name.
- (iii) * English translation of the official Chinese name of the individual company or the name of the project.