

## Principal Subsidiaries

At 31st December, 2005

Name	Place of incorporation	Place of operation	Issued and fully paid up share capital (all being ordinary shares except otherwise stated)	Principal activity	Proportion of ownership interest held by	
					Company	Subsidiaries
Bachmann Asia Limited	Hong Kong	Hong Kong	2 shares of HK\$1 each	Agent for sale of toys	100%	–
Bachmann (China) Limited	Hong Kong	China	10,000 shares of HK\$1 each	Marketing and distribution	–	100%
Bachmann Europe Plc	UK	UK	2,050,000 shares of £1 each	Marketing and distribution	100%	–
* Bachmann Industries, Inc.	USA	USA	4,010,100 shares of US\$1 each	Marketing and distribution	–	100%
Bridge Duke Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
Bridge Shine Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
Deltahill Company Limited	Hong Kong	Hong Kong	100 shares of HK\$1 each 1,001,000 non-voting deferred shares of HK\$1 each	Property investment	–	100%
* Dongguan Kader Electronics Company Limited (Note 1)	China	China	Registered capital HK\$10,000,000	Manufacture of toys	–	70%
Express Tech Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
Extend Charm Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
* GHI, Inc.	USA	USA	1,000 shares of US\$1 each	Investment holding	–	100%

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Great Hope Investments Limited	British Virgin Islands	British Virgin Islands	1 share of US\$1 each	Investment holding	100%	–
Joy Gain Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
Kader Enterprises Limited	Hong Kong	China	1,500,000 shares of HK\$10 each	Property investment	–	100%
Kader Industrial Company Limited	Hong Kong	Hong Kong	412,532,000 shares of HK\$0.5 each	Manufacture of toys and property investment	100%	–
Nice Cheer Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
Noble Fine Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
Starrex Investment Limited	Hong Kong	Hong Kong	2 shares of HK\$1 each	Investment holding	–	100%
Sun Marsh Limited	Hong Kong	China	2 shares of HK\$1 each	Property investment	–	100%
* Tentdraft Holdings Limited	British Virgin Islands	British Virgin Islands	25,000 shares of US\$1 each	Property investment	–	100%
Tinco Toys Company Limited	Hong Kong	Hong Kong	2 shares of HK\$1 each	Investment holding and manufacture of soft toys	–	100%
* Technic International Development Limited	Hong Kong	Hong Kong	1 shares of US\$1 each	Investment holding	–	100%

### Notes:

- Dongguan Kader Electronics Company Limited is a wholly foreign owned enterprise registered in the PRC.
- \* Companies not audited by KPMG. The financial statements of the subsidiaries not audited by KPMG reflect total net assets and total turnover constituting approximately 8.3% and 29.4% respectively of the related consolidated totals.