

Particulars of Principal Subsidiaries

Particulars of principal subsidiaries as at 31st December, 2005 are as set out below.

Name of company	Place of incorporation/ registration and operations	Nominal value of issued and fully paid ordinary share capital	Percentage of equity attributable to the Company/Group (unless otherwise stated)#		Principal activities
Allwin Asia Inc.	British Virgin Islands/ Hong Kong	US\$1	–	100	Investment holding
Allyield Limited	British Virgin Islands	US\$1	–	100	Investment holding
Brilliant Leader Limited	British Virgin Islands	US\$1	–	100	Investment holding
Capital Place International Limited**	British Virgin Islands/ Republic of the Philippines	US\$1	–	100	Property investment
Conrich Inc.	British Virgin Islands	US\$1	–	100	Investment holding
Cony Ltd.	British Virgin Islands/ Hong Kong	US\$1	–	100	Investments
Corecity Ltd.	British Virgin Islands	US\$1	100	100	Investments
Cyberspot Limited	British Virgin Islands	US\$1	–	100	Investment holding
Dynamic View Limited	British Virgin Islands	US\$1	–	100	Investments
Everbest Pacific Ltd.	British Virgin Islands	US\$1	–	100	Investments
Everwin Pacific Ltd.	British Virgin Islands	US\$1	–	100	Property investment
Firstclass Real Estate Development Limited	Macau	MOP25,000	–	100	Property investment
Golden Rain Limited	British Virgin Islands/ Hong Kong	US\$1	–	100	Property investment
Goldlux Holdings Limited	British Virgin Islands	US\$1	–	100	Investments
Goldsney Investment Limited	Hong Kong	HK\$2	–	100	Securities investment

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Grand Fortune Asia Limited	British Virgin Islands	US\$1	–	100	Investment holding
Green Lane Limited	British Virgin Islands	US\$1	–	100	Investment holding
HKC Property Investment Holdings Limited	British Virgin Islands	US\$1	100	100	Investment holding
HKCL Investments Limited	British Virgin Islands	US\$1	100	100	Investment holding
Hong Kong Housing Loan Limited	Hong Kong	HK\$40,000,000	–	100	Money lending
ImPac Asset Management (HK) Limited	Hong Kong	HK\$8,500,000	–	100	Asset management
ImPac Asset Management (Holdings) Ltd.	British Virgin Islands	US\$2,000,100	–	100	Investment holding
ImPac Fund Managers (BVI) Ltd.	British Virgin Islands	US\$13,000	–	100	Fund management
Kenda Limited <i>(carry on business in Hong Kong as Kenda Property Holding Limited)</i>	British Virgin Islands/ Hong Kong	US\$1	–	100	Property investment
Lippo Asia Limited	Hong Kong	HK\$120,000,000	–	100	Investment holding
Lippo Asset Management (HK) Limited	Hong Kong	HK\$400,000	–	100	Fund management
Lippo Futures Limited	Hong Kong	US\$2,000,000	–	100	Commodities brokerage
Lippo Holding (S) Pte. Limited**	Republic of Singapore	S\$2	–	100	Property investment

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Lippo Hospital Management Inc.	British Virgin Islands	US\$1	–	100	Investment holding
Lippo Investments Management Limited	Hong Kong	HK\$15,000,000	–	100	Fund management
Lippo Medical Holdings Limited	British Virgin Islands	US\$1	–	100	Investment holding
Lippo Realty (Singapore) Pte. Limited**	Republic of Singapore	S\$2	–	100	Investment holding
Lippo Securities Holdings Limited	Hong Kong	US\$23,000,000	–	100	Investment holding
Lippo Securities, Inc.**	Republic of the Philippines	Pesos 69,500,000	–	100	Investment holding
Lippo Securities Limited	Hong Kong	HK\$220,000,000	–	100	Securities brokerage
Lippo (S) Pte Ltd**	Republic of Singapore	S\$2,000,000	–	100	Property investment
L.S. Finance Limited	Hong Kong	HK\$5,000,000	–	100	Money lending
Masta Limited	British Virgin Islands	US\$1	–	100	Investment holding
Miltac Limited	British Virgin Islands/ Hong Kong	US\$1	–	100	Investment holding
Norfyork International Limited	Hong Kong	HK\$25,000,000	–	100	Investment holding
Okio Ltd.	British Virgin Islands/ Hong Kong	US\$1	–	100	Investment holding

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			–	100	
Pacific Landmark Holdings Limited	British Virgin Islands	US\$1	–	100	Investment holding
Redsun Ltd.	British Virgin Islands/ Hong Kong	US\$1	–	100	Property investment
Sinogain Asia Limited	British Virgin Islands	US\$1	–	100	Property investment
Sinorite Limited	British Virgin Islands/ Hong Kong	US\$1	100	100	Investments
Skyblue International Limited	British Virgin Islands	US\$1	–	100	Investments
Stargala Limited	British Virgin Islands	US\$1	–	100	Property investment
Topbest Asia Inc.	British Virgin Islands/ Hong Kong	US\$1	–	100	Investments
Uchida Limited	British Virgin Islands	US\$1	–	100	Property investment
Verybest Holdings Limited	British Virgin Islands/ Hong Kong	US\$1	–	100	Property investment
Win Explorer Limited	British Virgin Islands	US\$1	–	100	Investments
Winluck Asia Limited	British Virgin Islands	US\$1	–	100	Property investment
Winluck Pacific Limited	British Virgin Islands	US\$1	–	100	Property investment
Winsite Limited	British Virgin Islands	US\$1	–	100	Investments
Winus Holdings Limited	British Virgin Islands	US\$1	–	100	Investment holding
Wonder Plan Holdings Limited	British Virgin Islands	US\$1	–	100	Securities investment

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Yield Point Limited	British Virgin Islands	US\$1	–	100	Investment holding
Rossinis Restaurant Pte. Ltd.**	Republic of Singapore	S\$400,000	–	87.5	Restaurant
The Macau Chinese Bank Limited**	Macau	MOP180,000,000	–	85	Banking
Goldfix Pacific Ltd.	British Virgin Islands	US\$7,417.83	–	80.89	Investment holding
Akarie Resources Limited EOOD**	Republic of Bulgaria	BGN505,000	–	80.89	Operation of serviced offices centers
TechnoSolve Limited	Hong Kong	HK\$25,896,000	–	69.72	Development of computer hardware and software
Four Prosperity Holdings Limited	British Virgin Islands	US\$40,816	–	51	Investment holding
Medical Dermalive Institute Limited**	Hong Kong	HK\$10,000	–	51	Skin care

[#] represents the effective holding of the Group after minority interests therein

** audited by certified public accountants other than Ernst & Young, Hong Kong

Note:

BGN – Bulgarian leva

MOP – Macau patacas

Pesos – Philippines pesos

S\$ – Singapore dollars

US\$ – United States dollars

The above table includes the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of all subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.