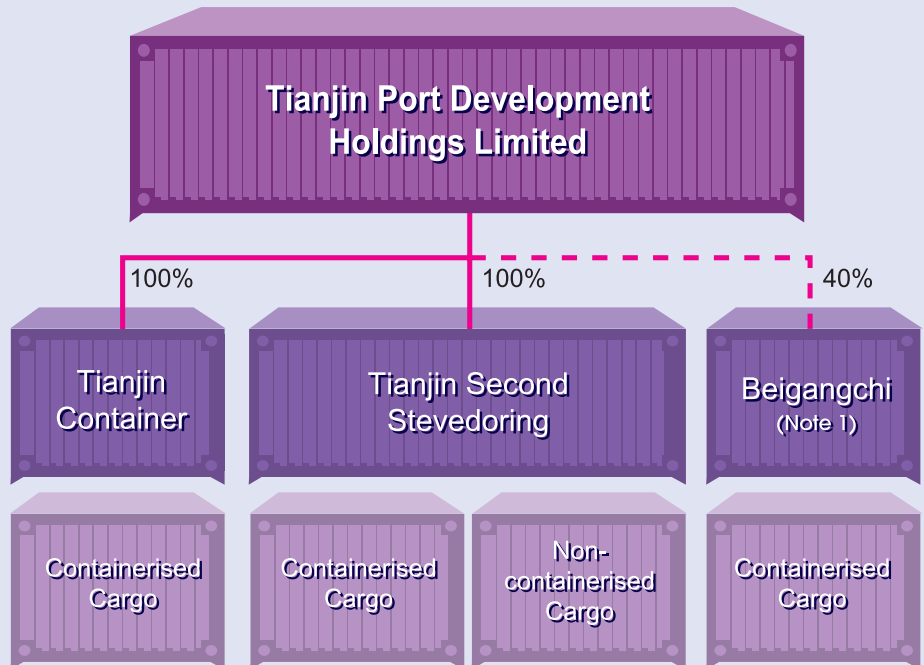


## Corporate Structure



Tianjin Container – Tianjin Port Container Terminal Co., Limited

Tianjin Second Stevedoring – Tianjin Harbour Second Stevedoring Co., Limited

Beigangchi – Tianjin Port Euroasia International Container Terminal Co., Ltd.

Note 1: The shareholding interest reflects under the joint venture agreement and is still subject to approval process.