

Project Summary – Infrastructure Projects

		Gross Length	NWSH's Form of Investment	NWSH's Attributable Interest	Contracted Date	Expected/ Actual Operation Date	JV Period (years)	Expiry Date ⁽¹⁾	
ROADS									
R1	Guangzhou City Northern Ring Road	22.0 km	CJV	65.29%	6/1990	1/1994	33	2023	
R2	Beijing-Zhuhai Expressway (Guangzhou-Zhuhai Section)		CJV	25.00%	12/1992		37	2030	
	Section I	8.6 km				5/1997			
	Section II	53.8 km				12/1999			
R3	Beijing-Zhuhai Expressway (Guangzhou-Zhuhai Northern Section)	37.0 km	CJV	15.00%	8/2004	12/2005	30	2032	
R4	Guangzhou-Zhaoqing Expressway		CJV	25.00%	12/2004	4/2005	33	2031	
	Expressway	48.0 km							
	Roadway No. 321	60.4 km							
R5	Shenzhen-Huizhou Expressway (Huizhou Section)								
	Expressway	34.7 km	CJV	33.33%	11/1992	6/1993	30	2027	
	Roadway	21.8 km	CJV	50.00%	10/1996	12/1997	26	2023	
R6	Gaoming Bridge	1.1 km	CJV	30.00%/80.00%	7/1996	11/1996	25	2021	
R7	Beiliu City Roadways		CJV	60.00%	8/1997		25	2022	
	Phase I	18.2 km				8/1997			
	Phase II	21.6 km				5/1998			
R8	Rongxian Roadways		CJV	70.00%	9/1997		25	2022	
	Phase I	9.2 km				10/1997			
	Phase II	16.8 km				5/1998			
R9	Yulin – Shinan Roadway	27.8 km	CJV	60.00%	5/1997	5/1998	25	2022	
R10	Yulin Shinan – Dajiangkou Roadway		CJV	60.00%	5/1997		25	2022	
	Phase I	8.7 km				8/1997			
	Phase II	30.0 km				1/1999			
R11	Roadway No. 321 (Wuzhou Section)		CJV	45.00%	1/1997		25	2022	
	Phase I	8.7 km				3/1997			
	Phase II	4.3 km				12/1998			
R12	Cangwu County Roadway	10.1 km	CJV	70.00%	8/1997	1/1999	25	2022	
R13	Shanxi Taiyuan – Gujiao Roadway (Taiyuan Section)	23.2 km	CJV	60.00%/90.00%	3/1998	7/2000	27	2025	
R14	Shanxi Taiyuan – Gujiao Roadway (Gujiao Section)	36.0 km	CJV	60.00%/90.00%	3/1998	4/1999	27	2025	
R15	Roadway No. 309 (Changzhi Section)	22.2 km	CJV	60.00%/90.00%	6/1998	7/2000	25	2023	
R16	Taiyuan – Changzhi Roadway (Changzhi Section)	18.3 km	CJV	60.00%/90.00%	6/1998	8/2000	25	2023	
R17	Wuhan Airport Expressway	18.0 km	CJV	40.00%	1/1993	4/1995	30	2025	
R18	Tangjin Expressway (Tianjin North Section)		CJV	90% distributable cash for the first 15 years; 60% distributable cash for the last 15 years	10/1997		30		
	Section I	43.4 km				12/1998		2028	
	Section II	17.0 km				12/2000		2028	
R19	Tate's Cairn Tunnel	4.0 km	Equity	29.50%	5/1988	6/1991	30	2018	
		624.9 km							

		Handling Capacity	NWSH's Form of Investment	NWSH's Attributable Interest	Contracted Date	Expected/ Actual Operation Date	JV Period (years)	Expiry Date ⁽¹⁾
Ports								
C1	Xiamen New World Xiangyu Terminals Co., Ltd.	1,000,000 TEUs p.a.	EJV	50.00%	8/1992	4/1997	60	2052
C2	Tianjin Orient Container Terminals Co., Ltd.	1,400,000 TEUs p.a.	EJV	24.50%	1/1997	1/1999	30	2027
C3	Tianjin Five Continents International Container Terminal Co., Ltd.	1,500,000 TEUs p.a.	EJV	18.00%	5/2005	11/2005	30	2035
C4	Dalian Container Terminal Co., Limited	2,700,000 TEUs p.a.	EJV	4.80%	6/2002	6/2002	50	2046
C5	Xiamen Xinyuan Container Terminal Co., Ltd	23,000 TEUs p.a.	EJV	70.00%	1/1998	1/1999	20	2018
C6	Xiamen New World Xiangyu Warehouse & Processing Zone Limited ⁽²⁾	n/a	WFOE	100.00%	1/1995	1/1998	50	2045
C7	United Asia Terminals (Yantian) Limited	700,000 m ³ p.a.	Equity	40.00%	1/1997	2/1997	10	2008

(1) Project or JV expiry date

(2) The 89,000 sq.m land has been returned to government on 12/8/05 due to land resumption. The company has preliminary intention to acquire a replacement land in the nearby area.

CJV = Co-operative Joint Venture (profit sharing percentage)

JSC = Joint Stock Company

EJV = Equity Joint Venture (percentage of equity interest)

WFOE = Wholly Foreign Owned Enterprise

n/a = Not Applicable