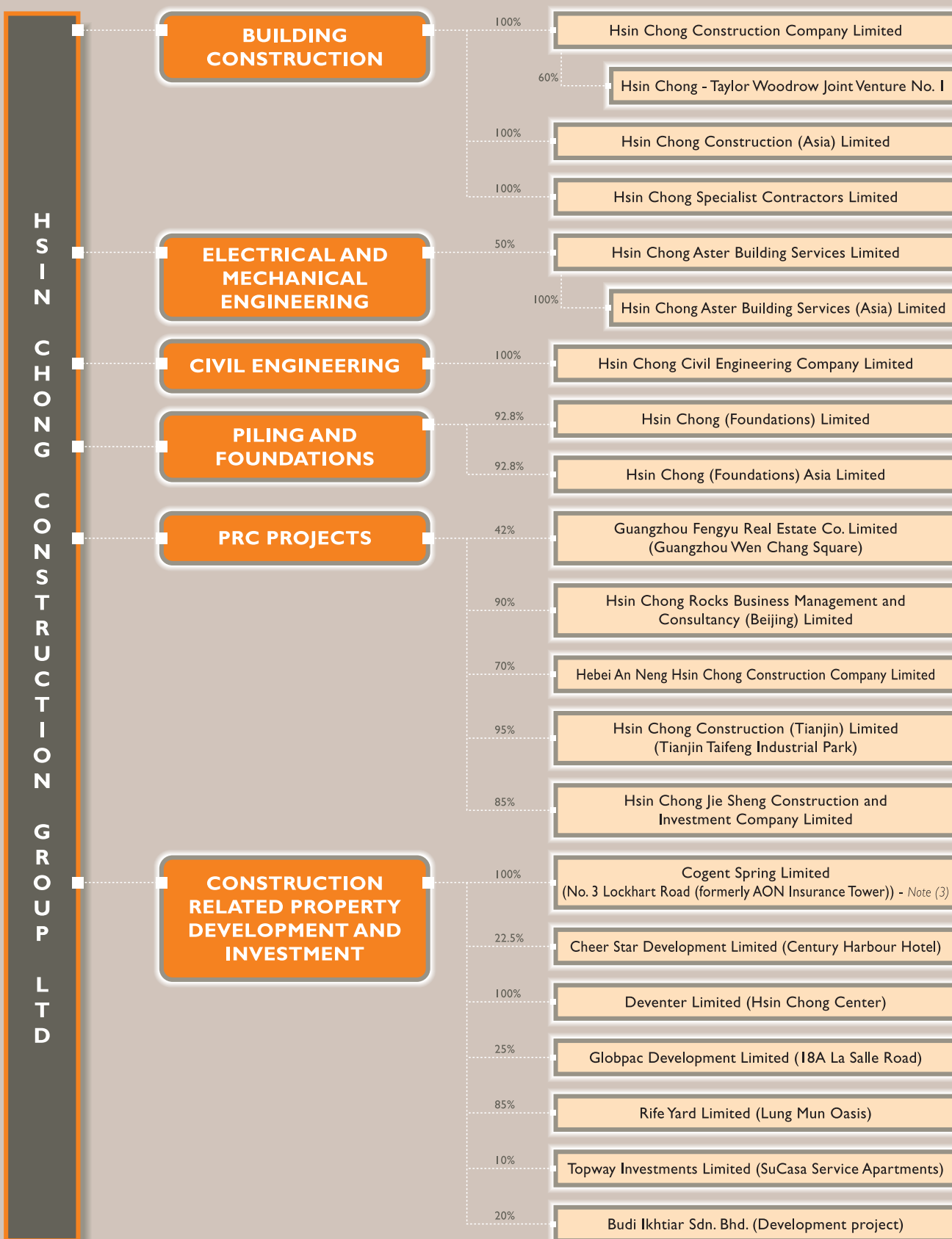


ORGANIZATIONAL STRUCTURE



Notes :

(1) This chart is a simplified ownership diagram only, not all intermediate holding companies are shown.

(2) A percentage figure indicates the ultimate percentage owned of that company within the Group.

(3) This relates to a Build, Operate and Transfer project under which Cogent Spring Limited was granted a lease for a period of 20 years commencing in 1994.