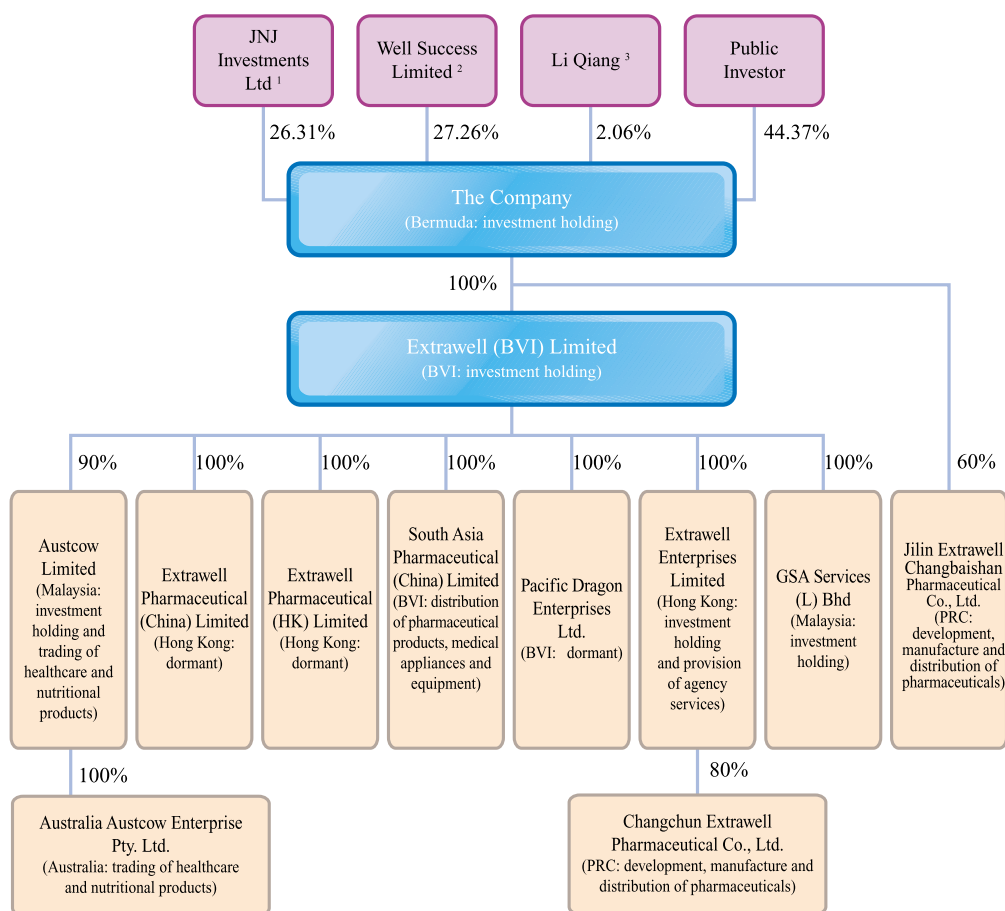


Group Structure

As at 31 March 2001, the corporate structure and main activities of the principal members of the Group are shown below:



Notes:

1. JNJ Investments Ltd is a wholly-owned subsidiary of John Master (Hong Kong) Limited, the entire issued share capital of which is beneficially owned by Mr. Guo Jian Feng.
2. The entire issued share capital of Well Success Limited is legally and beneficially owned by Mr. Ho Yu Ling, a Director.
3. Mr. Li Qiang, a Director, holds about 2.06% of the issued shares of the Company immediately after the listing of the shares of the Company on 10 March 1999 as detailed in the Prospectus issued on 25 February 1999.