

Project Key Facts



ROAD AND BRIDGE NETWORK



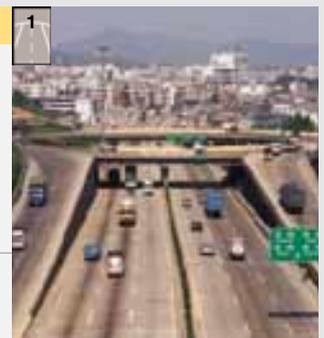
GUANGDONG ROAD NETWORK



⇨ SOUTHERN GUANGDONG



Guangzhou City Northern Ring Road	
NWI's Attributable Interest:	65.29%
Form of Investment:	CJV
Length:	22km
Lanes:	Dual 3-Lane
Location:	Guangzhou City
Operation Date:	January 1994
Expiry Date:	2023
Current Toll Rates:	Rmb2-Rmb75



	2001	2000	1999
Ave. Daily Traffic Flow	130,747	146,379	120,232
Ave. Toll Rate (Rmb)	9.77	10.03	10.21

Beijing-Zhuhai Expressway (Guangzhou-Zhuhai Section)	
NWI's Attributable Interest:	25%
Form of Investment:	CJV
Length (Phase I):	Section I: 8.6km Section II: 53.8km
Lanes:	Dual 3-Lane/Dual 2-Lane
Location:	Guangdong Province
Operation Date:	Section I: May 1997 Section II: December 1999
Expiry Date:	2030
Current Toll Rates:	Section I: Rmb3-Rmb18.57 Section II: Rmb5-Rmb180



	2001	2000	1999
Section I Ave. Daily Traffic Flow	24,912	22,183	18,767
Section I Ave. Toll Rate (Rmb)	7.03	6.68	5.90
Section II Ave. Daily Traffic Flow	20,079	14,948	n/a
Section II Ave. Toll Rate (Rmb)	35.04	37.22	n/a

WESTERN GUANGDONG



Roadway No. 321 (Fengkai Section)				
NWI's Attributable Interest:	45%			
Form of Investment:	CJV			
Length:	42km			
Lanes:	Dual 2-Lane			
Location:	Fengkai County			
Operation Date:	December 1994			
Expiry Date:	2019			
Current Toll Rates:	Rmb2-Rmb60			
Ave. Daily Traffic Flow	2001	2000	1999	
Ave. Toll Rate (Rmb)	5,135	4,849	4,416	
	23.55	24.52	25.00	



Roadway No. 321 (Deqing Section)				
NWI's Attributable Interest:	45%			
Form of Investment:	CJV			
Length:	79km			
Lanes:	Dual 2-Lane			
Location:	Deqing County			
Operation Date:	September 1995			
Expiry Date:	2020			
Current Toll Rates:	Rmb3-Rmb70			
Ave. Daily Traffic Flow	2001	2000	1999	
Ave. Toll Rate (Rmb)	6,023	5,780	5,049	
	31.19	31.84	32.56	



Roadway No. 321 (Gaoyao Section)				
NWI's Attributable Interest:	55%			
Form of Investment:	CJV			
Length:	23.8km			
Lanes:	Dual 2-Lane			
Location:	Gaoyao City			
Operation Date:	August 1998			
Expiry Date:	2019			
Current Toll Rates:	Rmb2-Rmb30			
Ave. Daily Traffic Flow	2001	2000	1999	
Ave. Toll Rate (Rmb)	8,954	8,923	8,314	
	9.57	9.67	9.86	



Roadway No. 1962 (Gaoyao Section)				
NWI's Attributable Interest:	60%			
Form of Investment:	CJV			
Length:	32.4km			
Lanes:	Dual 1-Lane			
Location:	Gaoyao City			
Operation Date:	August 1998			
Expiry Date:	2026			
Current Toll Rates:	Rmb2-Rmb25			
Ave. Daily Traffic Flow	2001	2000	1999	
Ave. Toll Rate (Rmb)	2,387	2,753	2,903	
	5.90	6.29	6.68	



Roadway No. 1958 (Deqing Section)				
NWI's Attributable Interest:	65%			
Form of Investment:	CJV			
Length:	30km			
Lanes:	Dual 1-Lane			
Location:	Deqing County			
Operation Date:	May 1999			
Expiry Date:	2023			
Current Toll Rates:	Rmb2-Rmb25			
Ave. Daily Traffic Flow	2001	2000	1999	
Ave. Toll Rate (Rmb)	693	481	1,260	
	7.19	6.27	8.06	



Roadway No. 1967 (Xinxing Section)		12	
NWI's Attributable Interest:	55%		
Form of Investment:	CJV		
Length:	25km		
Lanes:	Dual 2-Lane		
Location:	Xinxing County, Yunfu		
Operation Date:	July 1997		
Expiry Date:	2022		
Current Toll Rates:	Rmb3-Rmb30		
Ave. Daily Traffic Flow	2001 2,981	2000 3,005	1999 3,049
Ave. Toll Rate (Rmb)	8.14	8.53	8.98

Roadway No. 324 (Gaoyao Section)		13	
NWI's Attributable Interest:	40%		
Form of Investment:	CJV		
Length:	24km		
Lanes:	Dual 2-Lane		
Location:	Gaoyao City		
Operation Date:	February 1994		
Expiry Date:	2015		
Current Toll Rates:	Rmb2-Rmb30		
Ave. Daily Traffic Flow	2001 8,779	2000 8,932	1999 8,324
Ave. Toll Rate (Rmb)	8.22	8.24	8.76

Roadway No. 1969 (Gaoyao Section)		14	
NWI's Attributable Interest:	10%/58%		
Form of Investment:	CJV		
Length:	27km		
Lanes:	Dual 1-Lane		
Location:	Gaoyao City		
Operation Date:	January 1998		
Expiry Date:	2024		
Current Toll Rates:	Rmb2-Rmb25		
Ave. Daily Traffic Flow	2001 2,452	2000 2,317	1999 2,536
Ave. Toll Rate (Rmb)	6.17	6.38	5.73

Roadway No. 1964 (Zhaojiang Section)		15	
NWI's Attributable Interest:	70%		
Form of Investment:	CJV		
Length:	32km		
Lanes:	Dual 2-Lane		
Location:	Gaoyao City		
Operation Date:	December 1995		
Expiry Date:	2019		
Current Toll Rates:	Rmb2-Rmb30		
Ave. Daily Traffic Flow	2001 6,185	2000 6,157	1999 5,459
Ave. Toll Rate (Rmb)	6.57	6.84	7.09

Shuangjin Roadway (Gaoyao Section)		16	
NWI's Attributable Interest:	61%		
Form of Investment:	CJV		
Length:	34km		
Lanes:	Dual 1-Lane		
Location:	Gaoyao City		
Operation Date:	September 1997		
Expiry Date:	2024		
Current Toll Rates:	Rmb2-Rmb20		
Ave. Daily Traffic Flow	2001 1,552	2000 1,618	1999 1,534
Ave. Toll Rate (Rmb)	4.51	4.18	3.94

↪ NORTHERN GUANGDONG



Roadway No. 1959 (Qingxin Section)			
NWI's Attributable Interest:	75%		
Form of Investment:	CJV		
Length:	26.6km		
Lanes:	Dual 2-Lane		
Location:	Qingxin County, Qingyuan City		
Operation Date:	November 1998		
Expiry Date:	2027		
Current Toll Rates:	Rmb2-Rmb25		



	2001	2000	1999
Ave. Daily Traffic Flow	3,879	4,312	3,935
Ave. Toll Rate (Rmb)	4.61	4.25	4.49

Roadway No. 1906 (Qingcheng Section)			
NWI's Attributable Interest:	80%		
Form of Investment:	CJV		
Length:	26.8km		
Lanes:	Dual 2-Lane		
Location:	Qingcheng District, Qingyuan City		
Operation Date:	September 2001		
Expiry Date:	2028		

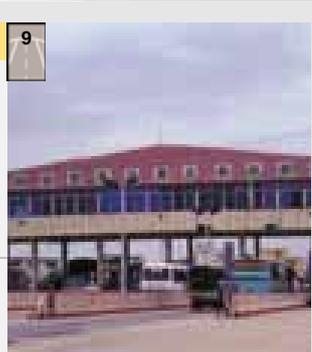


Roadway No. 1960 (Guangning Section)			
NWI's Attributable Interest:	55%		
Form of Investment:	CJV		
Length:	60km		
Lanes:	Dual 1-Lane		
Location:	Guangning County		
Operation Date:	July 1996		
Expiry Date:	2020		
Current Toll Rates:	Rmb2-Rmb60		



	2001	2000	1999
Ave. Daily Traffic Flow	4,404	4,179	4,079
Ave. Toll Rate (Rmb)	18.13	19.02	19.12

Roadway No. 1960 (Sihui Section)			
NWI's Attributable Interest:	50%		
Form of Investment:	CJV		
Length:	47km		
Lanes:	Dual 2-Lane		
Location:	Sihui City		
Operation Date:	Wumagang Bridge Toll Station: January 1996		
	Shatou Toll Station: June 1996		
Expiry Date:	2021		
Current Toll Rates:	Rmb2-Rmb60		



	2001	2000	1999
Ave. Daily Traffic Flow	5,655	5,511	5,297
Ave. Toll Rate (Rmb)	18.56	18.99	19.06

Roadway No. 1962 (Guangning Section)			
NWI's Attributable Interest:	55%		
Form of Investment:	CJV		
Length:	19.5km (including a 301-meter bridge)		
Lanes:	Dual 1-Lane		
Location:	Guangning County		
Operation Date:	April 1998		
Expiry Date:	2023		
Current Toll Rates:	Rmb2-Rmb25		

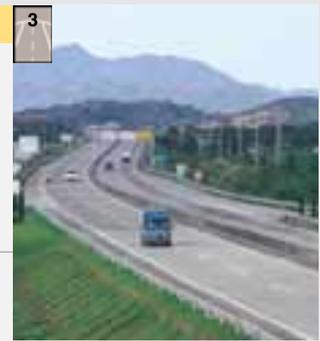


	2001	2000	1999
Ave. Daily Traffic Flow	765	735	591
Ave. Toll Rate (Rmb)	4.34	4.12	4.20

↪ EASTERN GUANGDONG



Shenzhen-Huizhou Expressway (Huizhou Section)			
NWI's Attributable Interest:	33.33%		
Form of Investment:	CJV		
Length:	34.7km		
Lanes:	Dual 2-Lane		
Location:	Huizhou City		
Operation Date:	June 1993		
Expiry Date:	2027		
Current Toll Rates:	Rmb15-Rmb85		
Ave. Daily Traffic Flow	2001	2000	1999
Ave. Toll Rate (Rmb)	6,312	6,123	5,211
	22.53	23.42	23.95



Shenzhen-Huizhou Roadway (Huizhou Section)			
NWI's Attributable Interest:	50%		
Form of Investment:	CJV		
Length:	21.8km		
Lanes:	Dual 2-Lane		
Location:	Huizhou City		
Operation Date:	December 1997		
Expiry Date:	2023		
Current Toll Rates:	Rmb1-Rmb25		
Ave. Daily Traffic Flow	2001	2000	1999
Ave. Toll Rate (Rmb)	11,383	10,549	10,058
	6.82	6.91	7.40



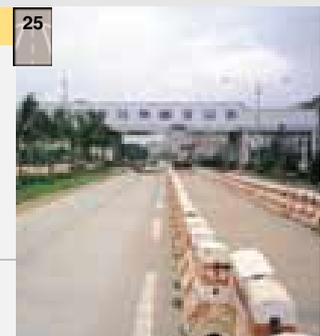
Hui-Ao Roadway			
NWI's Attributable Interest:	50%		
Form of Investment:	CJV		
Length:	Hui-Dan Section: 36km Hui-Ao Section: 50.5km		
Lanes:	Hui-Dan Section: Dual 1-Lane Hui-Ao Section: Dual 2-Lane		
Location:	Huizhou City		
Operation Date:	Hui-Dan Section: January 1996 Hui-Ao Section: October 2000		
Expiry Date:	2028		
Current Toll Rates:	Rmb2-Rmb25		
Ave. Daily Traffic Flow	2001	2000	1999
Ave. Toll Rate (Rmb)	4,062	3,488	3,456
	5.88	5.94	6.00



GUANGXI ROAD NETWORK



Beiliu City Roadways			
NWI's Attributable Interest:	60%		
Form of Investment:	CJV		
Length:	Phase I: 18.2km Phase II: 21.6km		
Lanes:	Dual 1- to 2-Lane		
Location:	Beiliu City		
Operation Date:	Phase I: August 1997 Phase II: May 1998		
Expiry Date:	2022		
Current Toll Rates:	Rmb1-Rmb25		
Ave. Daily Traffic Flow	2001	2000	1999
Ave. Toll Rate (Rmb)	5,552	5,787	7,288
	6.46	6.27	6.25



Rongxian Roadways			
NWI's Attributable Interest:	70%		
Form of Investment:	CJV		
Length:	Phase I: 9.2km Phase II: 16.8km		
Lanes:	Dual 1- to 2-Lane		
Location:	Rongxian		
Operation Date:	Phase I: October 1997 Phase II: May 1998		
Expiry Date:	2022		
Current Toll Rates:	Rmb1-Rmb25		
Ave. Daily Traffic Flow	2001	2000	1999
Ave. Toll Rate (Rmb)	4,430	5,001	5,733
	7.88	7.13	6.75



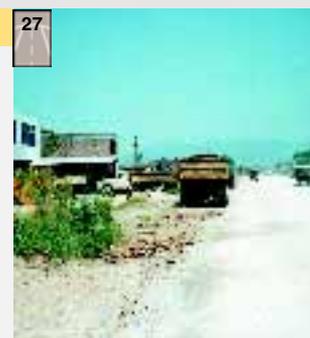
Yulin - Shinan Roadway		26		
NWI's Attributable Interest:	60%			
Form of Investment:	CJV			
Length:	27.8km			
Lanes:	Dual 2-Lane			
Location:	Yulin City			
Operation Date:	May 1998			
Expiry Date:	2022			
Current Toll Rates:	Rmb1-Rmb25			
	2001	2000	1999	
Ave. Daily Traffic Flow	4,638	4,237	4,381	
Ave. Toll Rate (Rmb)	11.20	11.00	11.26	



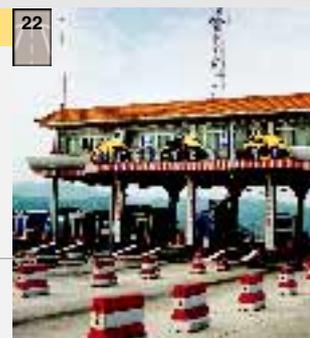
Yulin Shinan-Dajiangkou Roadway		28		
NWI's Attributable Interest:	60%			
Form of Investment:	CJV			
Length:	Phase I: 8.7km Phase II: 30km			
Lanes:	Dual 2-Lane			
Location:	Yulin City			
Operation Date:	Phase I: August 1997 Phase II: January 1999			
Expiry Date:	2022			
Current Toll Rates:	Rmb1-Rmb25			
	2001	2000	1999	
Ave. Daily Traffic Flow	2,415	2,326	5,391	
Ave. Toll Rate (Rmb)	8.61	8.08	8.10	



Yulin Shinan-Guigang Roadway		27		
NWI's Attributable Interest:	60%			
Form of Investment:	CJV			
Length:	20km			
Lanes:	Dual 2-Lane			
Location:	Yulin City			
Expiry Date:	2022			



Roadway No. 321 (Wuzhou Section)		22		
NWI's Attributable Interest:	45%			
Form of Investment:	CJV			
Length:	Phase I: 8.7km Phase II: 4.3km			
Lanes:	Dual 2-Lane			
Location:	Wuzhou City			
Operation Date:	Phase I: March 1997 Phase II: December 1998			
Expiry Date:	2022			
Current Toll Rates:	Rmb2-Rmb30			
	2001	2000	1999	
Ave. Daily Traffic Flow	5,377	5,208	4,749	
Ave. Toll Rate (Rmb)	16.15	16.53	17.09	



Cangwu County Roadway		23		
NWI's Attributable Interest:	70%			
Form of Investment:	CJV			
Length:	10.1km			
Lanes:	Dual 2- to 3-Lane			
Location:	Cangwu County			
Operation Date:	January 1999			
Expiry Date:	2022			
Current Toll Rates:	Rmb1-Rmb15			
	2001	2000	1999	
Ave. Daily Traffic Flow	4,990	4,724	4,588	
Ave. Toll Rate (Rmb)	6.87	7.15	7.18	



SHANXI ROAD NETWORK

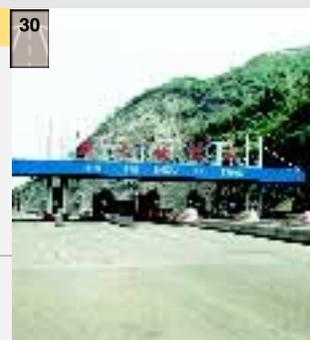


Shanxi Taiyuan-Gujiao Roadway (Taiyuan Section)

30

NWI's Attributable Interest:	60%/90%
Form of Investment:	CJV
Length:	23.18km
Lanes:	Dual 1-Lane
Location:	Taiyuan City
Operation Date:	July 2000
Expiry Date:	2025
Current Toll Rates:	Rmb5-Rmb50

	2001	2000	1999
Ave. Daily Traffic Flow	670	n/a	n/a
Ave. Toll Rate (Rmb)	9.65	n/a	n/a



Shanxi Taiyuan-Gujiao Roadway (Gujiao Section)

31

NWI's Attributable Interest:	60%/90%
Form of Investment:	CJV
Length:	36.02km
Lanes:	Dual 1-Lane
Location:	Gujiao City
Operation Date:	April 1999
Expiry Date:	2025
Current Toll Rates:	Rmb5-Rmb50

	2001	2000	1999
Ave. Daily Traffic Flow	973	683	650
Ave. Toll Rate (Rmb)	12.02	12.22	12.73



Roadway No. 309 (Changzhi Section)

33

NWI's Attributable Interest:	60%/90%
Form of Investment:	CJV
Length:	22.2km
Lanes:	Dual 1-Lane (16.75km) Dual 2-Lane (5.45km)
Location:	Changzhi City
Operation Date:	July 2000
Expiry Date:	2023
Current Toll Rates:	Rmb5-Rmb50

	2001	2000	1999
Ave. Daily Traffic Flow	1,305	n/a	n/a
Ave. Toll Rate (Rmb)	11.69	n/a	n/a

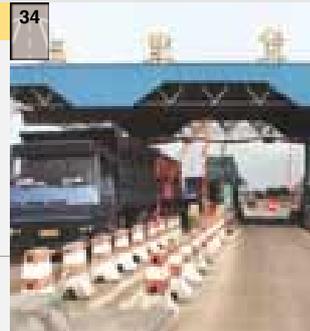


Taiyuan-Changzhi Roadway (Changzhi Section)

34

NWI's Attributable Interest:	60%/90%
Form of Investment:	CJV
Length:	18.3km
Lanes:	Dual 1-Lane (4.05km) Dual 2-Lane (14.25km)
Location:	Changzhi City
Operation Date:	August 2000
Expiry Date:	2023
Current Toll Rates:	Rmb5-Rmb50

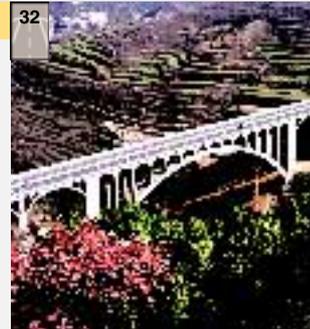
	2001	2000	1999
Ave. Daily Traffic Flow	2,280	n/a	n/a
Ave. Toll Rate (Rmb)	11.99	n/a	n/a



Jincheng-Jiaozuo Expressway (Shanxi Section)

32

NWI's Attributable Interest:	60%/90%
Form of Investment:	CJV
Length:	32km
Lanes:	Dual 2-Lane
Location:	Jincheng City
Operation Date:	July 2002
Expiry Date:	2028



WUHAN CITY ROAD PROJECT



Wuhan Airport Expressway

NWI's Attributable Interest:	40%
Form of Investment:	CJV
Length:	18km
Lanes:	Dual 2-Lane
Location:	Wuhan City
Operation Date:	April 1995
Expiry Date:	2025
Current Toll Rates:	Rmb5-Rmb50

	2001	2000	1999
Ave. Daily Traffic Flow	5,700	5,005	5,092
Ave. Toll Rate (Rmb)	12.42	11.36	11.21



TIANJIN CITY ROAD PROJECT



Tangjin Expressway (Tianjin North Section)

NWI's Attributable Interest:	- 90% of distributable cash for the first 15 years - 60% of distributable cash for the last 15 years
Form of Investment:	CJV
Length:	Section I: 43.4km Section II: 17km
Lanes:	Dual 2- to 3-Lane
Location:	Tianjin Municipality
Operation Date:	Section I: January 1999 Section II: January 2001
Expiry Date:	Section I: 2028 Section II: 2030
Current Toll Rates:	Rmb5-Rmb110

	2001	2000	1999
Ave. Daily Traffic Flow	9,235	6,837	4,653
Ave. Toll Rate (Rmb)	26.48	25.68	25.25



HONG KONG ROAD PROJECT



Tate's Cairn Tunnel

NWI's Attributable Interest:	29.5%
Form of Investment:	Equity
Length:	4km
Lanes:	Dual 2-Lane
Location:	Hong Kong
Operation Date:	June 1991
Expiry Date:	2018
Current Toll Rates:	HK\$10-HK\$20

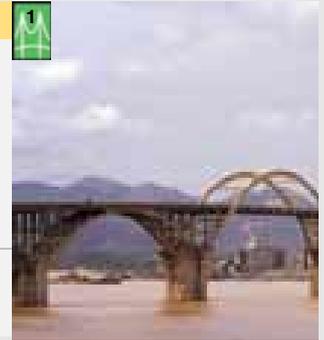
	2001	2000	1999
Ave. Daily Traffic Flow	63,992	64,160	63,079
Ave. Toll Rate (HK\$)	13.40	12.17	11.03



GUANGDONG BRIDGE PROJECTS

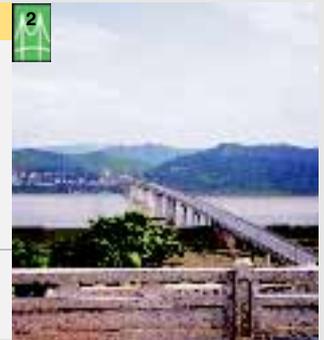


Gaoming Bridge			
NWI's Attributable Interest:	30%/80%		
Form of Investment:	CJV		
Length:	1.1km		
Lanes:	Dual 1-Lane		
Location:	Foshan City		
Operation Date:	November 1996		
Expiry Date:	2021		
Current Toll Rates:	Rmb2-Rmb25		



	2001	2000	1999
Ave. Daily Traffic Flow	14,977	15,106	13,847
Ave. Toll Rate (Rmb)	5.12	5.44	5.39

Zhaoqing Deqing Xijiang Bridge			
NWI's Attributable Interest:	60%		
Form of Investment:	CJV		
Length:	1.4km		
Lanes:	Dual 1-Lane		
Location:	Deqing County		
Operation Date:	May 1999		
Expiry Date:	2022		
Current Toll Rates:	Rmb2-Rmb25		



	2001	2000	1999
Ave. Daily Traffic Flow	1,652	1,560	1,349
Ave. Toll Rate (Rmb)	7.49	7.95	6.98

WUHAN CITY BRIDGE PROJECT



Wuhan Bridge Development			
NWI's Attributable Interest:	48.86%		
Form of investment:	JSC		
Length:	3.2km		
Lanes:	Yangtze River Bridge No. 2: Dual 3-Lane		
Location:	Wuhan City		
Operation Date:	Yangtze River Bridge No. 2 June 1995		
Current Toll Rates:	Rmb1-Rmb50		



	2001	2000	1999
Ave. Daily Traffic Flow	40,682	41,084	103,363
Ave. Toll Rate (Rmb)	9.27	11.18	6.28

TIANJIN CITY BRIDGE PROJECT



Tianjin Yonghe Bridge			
NWI's Attributable Interest:	90%		
Form of Investment:	CJV		
Length:	0.5KM		
Lane:	Dual 1-Lane		
Location:	Tianjin Municipality		
Operation Date:	December 1998		
Expiry Date:	2023		
Current Toll Rates:	Rmb1-Rmb20		



	2001	2000	1999
Ave. Daily Traffic Flow	5,575	5,713	4,186
Ave. Toll Rate (Rmb)	5.78	5.80	5.85

ENERGY PROJECTS





Zhujiang Power Station – Phase I

NWI's Attributable Interest: 50%
 Form of Investment: EJV
 Installed Capacity: 600MW
 Expected Annual Output: 3.3 billion kWh
 Location: Nansha Economic Development Zone, Guangzhou City
 Type of Power Plant: Coal-Fired Thermal
 Operation Date: January 1994
 Expiry Date: 2017

Power Generation (GWh)	2001 3,148	2000 2,386
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Zhujiang Power Station – Phase II

NWI's Attributable Interest: 25%
 Form of Investment: EJV
 Installed Capacity: 600MW
 Expected Annual Output: 3.3 billion kWh
 Location: Nansha Economic Development Zone, Guangzhou City
 Type of Power Plant: Coal-Fired Thermal
 Operation Date: April 1996
 Expiry Date: 2020

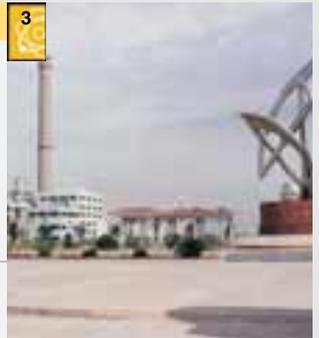
Power Generation (GWh)	2001 3,335	2000 2,659
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Shunde De Sheng Power Plant

NWI's Attributable Interest: 60%
 Form of Investment: CJV
 Installed Capacity: 273.5 MW
 Expected Annual Output: 1.5 billion kWh
 Location: Shunde City, Guangdong Province
 Type of Power Plant: Oil-Fired Thermal
 Operation Date: April 1997
 Expiry Date: 2017

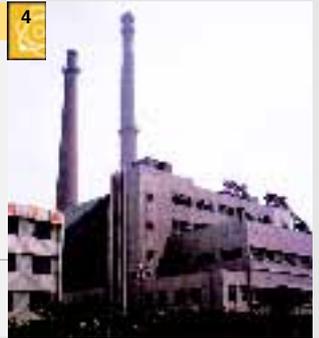
Power Generation (GWh)	2001 1,298	2000 1,344
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Sichuan Qianwei Dali Power Plant

NWI's Attributable Interest: 60%
 Form of Investment: CJV
 Installed Capacity: 54 MW
 Expected Annual Output: 270 million kWh
 Location: Qianwei County, Sichuan Province
 Type of Power Plant: Coal-Fired Thermal
 Operation Date: November 1997
 Expiry Date: 2022

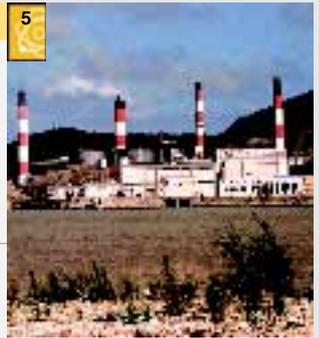
Power Generation (GWh)	2001 199	2000 192
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Companhia de Electricidade de Macau – CEM, SA

NWI's Attributable Interest: 20.325%
 Form of Investment: Equity
 Installed Capacity: 351.7 MW
 Location: One in Macau and One in Coloane
 Operation Date: November 1997
 Expiry Date: 2010

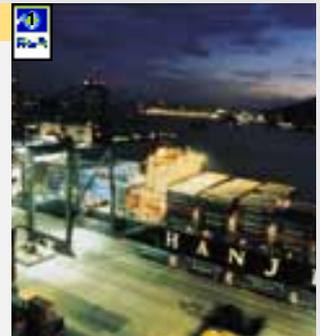
Power Generation (GWh)	2001 1,735	2000 1,704
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CARGO HANDLING PROJECTS



Pacific Ports Co. Ltd.	
NWI's Attributable Interest:	75%
Form of Investment:	Equity
No. of Projects:	12
Container Cargo Handling Capacity:	4.7 million TEUs p.a.
Location:	Hong Kong



WATER TREATMENT PROJECTS



Macao Water Supply Co. Ltd.

NWI's Attributable Interest:	42.5%
Form of Investment:	Equity
Capacity:	258,000m ³ /day
Location:	Macau
Expiry Date:	2010



Lianjiang Water Plant

NWI's Attributable Interest:	30%
Form of Investment:	Equity
Capacity:	100,000m ³ /day
Location:	Lianjiang, Guangdong Province
Operation Date:	2002
Expiry Date:	2027





Zhongshan Tanzhou Water Plant

NWI's Attributable Interest: 29%
Form of Investment: Equity
Capacity: 60,000m³/day
Location: Zhongshan, Guangdong Province
Operation Date: November 1997
Expiry Date: 2027



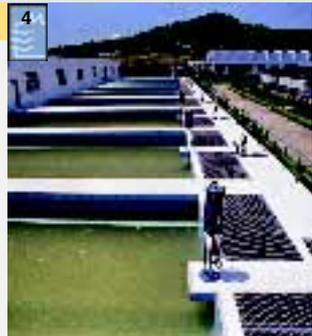
Zhongshan Dafeng Water Plant

NWI's Attributable Interest: 33.06%
Form of Investment: Equity
Capacity: 200,000m³/day
Location: Zhongshan, Guangdong Province
Operation Date: April 1998
Expiry Date: 2020



Zhongshan Quanlu Water Plant

NWI's Attributable Interest: 33.06%
Form of Investment: Equity
Capacity: 500,000m³/day
Location: Zhongshan, Guangdong Province
Operation Date: April 1998
Expiry Date: 2020



Dongguan Microfiltration Equipment Plant

NWI's Attributable Interest: 25%
Form of Investment: Equity
Location: Dongguan, Guangdong Province
Operation Date: November 1997
Expiry Date: 2014



Nanchang Water Plant

NWI's Attributable Interest: 25%
Form of Investment: Equity
Capacity: 50,000m³/day
Location: Nanchang, Jiangxi Province
Operation Date: November 1997
Expiry Date: 2023





Baoding Water Plant

NWI's Attributable Interest: 45%
 Form of Investment: Equity
 Capacity: 260,000m³/day
 Location: Baoding, Hebei Province
 Operation Date: June 2000
 Expiry Date: 2020



Siping Water Plant

NWI's Attributable Interest: 25%
 Form of Investment: Equity
 Capacity: 118,000m³/day
 Location: Siping, Jilin Province
 Operation Date: September 2000
 Expiry Date: 2030



Zhengzhou Water Plant

NWI's Attributable Interest: 25%
 Form of Investment: Equity
 Capacity: 360,000m³/day
 Location: Zhengzhou, Henan Province
 Operation Date: August 2001
 Expiry Date: 2031



Changtu Water Plant

NWI's Attributable Interest: 35%
 Form of Investment: Equity
 Capacity: 50,000m³/day
 Location: Tieling, Liaoning Province
 Operation Date: January 2001
 Expiry Date: 2029



Shenyang Public Utility Holdings Co. Ltd.

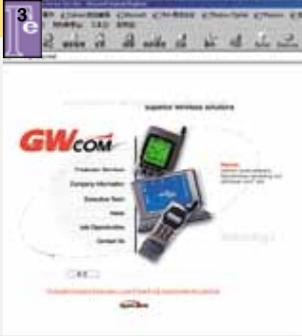
NWI's Shareholding: 4.32%
 Form of Investment: Equity
 Date of Listing: 16 December 1999
 Location: Shenyang Liaoning Province



e-INFRASTRUCTURE/TECHNOLOGY PROJECTS



MOBILE COMMUNICATIONS

<p>GWcom, Inc.</p>		<p>3 e</p> 
<p>Date of Investment:</p>	<p>December 1999</p>	
<p>Location:</p>	<p>U.S.A.</p>	
<p>Web Site:</p>	<p>www.gwcom.com www.byair.com</p>	
<p>LinkAir Communications, Inc.</p>		<p>4 e</p> 
<p>Date of Investment:</p>	<p>January 2000</p>	
<p>Location:</p>	<p>U.S.A.</p>	
<p>Web Site:</p>	<p>www.linkair.com</p>	
<p>Shenzhen New World Xianglong Network Technology</p>		<p>1 e</p> 
<p>Date of Investment:</p>	<p>January 2000</p>	
<p>Location:</p>	<p>Shenzhen Guangdong Province</p>	
<p>Web Site:</p>	<p>www.sunlong.com</p>	
<p>Shenzhen New World Xianglong Technology Development</p>		<p>2 e</p> 
<p>Date of Investment:</p>	<p>January 2000</p>	
<p>Location:</p>	<p>Shenzhen Guangdong Province</p>	
<p>Web Site:</p>	<p>www.sunlong.com</p>	
<p>Group Sense (International) Ltd.</p>		<p>2</p> 
<p>Date of Investment:</p>	<p>April 2000</p>	
<p>Location:</p>	<p>Hong Kong</p>	
<p>Web Site:</p>	<p>www.gsl.com.hk</p>	

INTERNET

chinadotcom/China Internet Corporation Limited (CIC)			5	
Date of Investment:	chinadotcom May 1997	CIC May 1997		
Location:	Hong Kong	Hong Kong		
Web Site:	www.china.com	n/a		

DATA TRANSMISSION

Integrated Telecom Express, Inc.			6	
Date of Investment:	October 1999			
Location:	U.S.A.			
Web Site:	www.itexinc.com			

MULTIMEDIA

Prediwave Corporation			7	
Date of Investment:	May 2000			
Location:	U.S.A.			
Web Site:	www.prediwave.com			

Stellar One Corporation			8	
Date of Investment:	September 1999			
Location:	U.S.A.			
Web Site:	www.stellar.com			