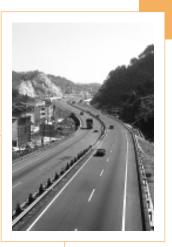
Particulars of Major Road Projects





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Project	Percentage of Ownership As at February 28, 2002	Length in Kilometers	Number of Lanes	Number of Toll Stations	Number of Service Areas	Start of Operation	Remaining Years of Operation
- Jiaxing Section	99.99%	88.1	4	6	1	1998	27
- Yuhang Section	51%	11.1	4	2	0	1995 - 1998	25
- Hangzhou Section	100%	3.4	4	0	0	1995	25
Hangzhou-Ningbo Expressway	100%	145.0	4	12	2	1992 – 1996	25
Shangsan Expressway	63%	142.0	4	11	3	2000	29

Detailed locations of these projects are shown on the map provided in the center divide.