

# Principal Subsidiaries and Associates

At 31 March 2002

Subsidiaries	Place of incorporation/ operation	Issued share capital (all being ordinary shares and fully paid up)	Percentage of equity attributable to the Group	Principal activities
Grannis Limited	Hong Kong	2 HK\$10 shares	100	Property
Janeworth Company Limited	Hong Kong	2 HK\$1 shares	100	Property
Keevil Company Limited	Hong Kong	2 HK\$1 shares	100	Property
Kennedy Town Service Company Limited	Hong Kong	50 HK\$100 shares	100	Finance
Lynchpin Limited	British Virgin Islands/ International	500 US\$1 shares	100	Investment
Marnav Holdings Limited	Hong Kong	1,000,000 HK\$1 shares	100	Property
Pizzicato Limited	Hong Kong	2 HK\$10 shares	100	Property
Python Company Limited	Hong Kong	2 HK\$1 shares	100	Property
Rusticana Limited	Hong Kong	2 HK\$10 shares	100	Property
Samover Company Limited	Hong Kong	2 HK\$1 shares	100	Property
Sandsprings Limited	Hong Kong	2 HK\$10 shares	100	Property
Titano Limited	Hong Kong	2 HK\$1 shares	100	Property
Warhol Company Limited	Hong Kong	2 HK\$1 shares	100	Property
Wavatah Company Limited	Hong Kong	2 HK\$1 shares	100	Property
Whole Result Limited	Hong Kong	2 HK\$1 shares	100	Property
Zarow Limited	Hong Kong	2 HK\$10 shares	100	Property

Associates	Place of incorporation/ operation	Percentage of share capital (of the class of shares stated below) held by subsidiaries of the Company	Percentage of equity attributable to the Group	Principal activities
Dramstar Company Limited (Note a)	Hong Kong	100 ("B" shares)	44	Property
Grace Sign Limited (Note a)	Hong Kong	20 (ordinary shares)	20	Property
Hopfield Holdings Limited	British Virgin Islands	20 (ordinary shares)	20	Holding company
Kowloon Properties Company Limited	Hong Kong	20 (ordinary shares)	20	Property

Notes:

- The accounts of these associates have been audited by a firm of accountants other than KPMG.
- The subsidiaries and associates were held indirectly by the Company.
- The above list gives the principal subsidiaries and associates of the Group which, in the opinion of the Directors, principally affected the profit and assets of the Group.
- The associates are unlisted corporate entities.