## Building **Hsin Chong** 100% Hsin Chong Construction Company Limited Construction Construction **Group Ltd** 100% Hsin Chong Construction (Asia) Limited 100% Hsin Chong Specialist Contractors Limited 50% 92.8% Flannel Limited 92.8% Flannel (Asia) Limited Guangzhou Fengyu Real Estate Co. Limited **China Operations** 42% (Guangzhou Wen Chang Square) Hsin Chong Rocks Business Management 90% and Consultancy (Beijing) Limited 70% Hebei An Neng Hsin Chong Construction Company Limited Hsin Chong Construction (Tianjin) Limited 95% (Tianjin Taifeng Industrial Park) Hsin Chong Jie Sheng Construction and Investment Company Limited 85% Construction Related Property Development 22.5% Cheer Star Development Limited (Novotel Century Harbourview) and Investment 100% Deventer Limited (Hsin Chong Center) 25% 100% 10% 20%

## 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.