

*Principal Subsidiaries*

Name of Company	Place or country of incorporation or registration/operation	Class of shares	Issued and paid up capital	No. of shares	Effective percentage of issued share or registered capital held	Principal activities
<b>Directly held by the Company:</b>						
Chevalier (OA) Holdings Limited	Hong Kong	Ordinary	HK\$31,600,000	316,000,000	100	Investment holding
Chevalier iTech (S) Pte Ltd. **	Singapore	Ordinary	S\$500,000	500,000	100	Trading of office equipment
Chevalier iTech Thai Limited (Formerly known as Chevalier OA (Thailand) Limited) #**	Thailand	Ordinary Preference	BAHT3,980,000 BAHT1,020,000	39,800 10,200	100 47	Trading of computer and office equipment
Chevalier iTech (M) Sdn. Bhd. (Formerly known as Chevalier iTech (Malaysia) Sdn. Bhd.) **	Malaysia	Ordinary	RM300,000	300,000	100	Trading of telecommunication equipment
Chevalier Telecom (Thailand) Limited **	Thailand	Ordinary	BAHT5,000,000	50,000	100	Trading of telecommunication equipment
Sup Aswin Limited **	Thailand	Ordinary	BAHT15,000,000	150,000	100	Property investment
<b>Indirectly held by the Company:</b>						
Chevalier (Business Machines) Limited	Hong Kong	Ordinary	HK\$2	2	100	Trading of office equipment
Chevalier (Computer) Limited	Hong Kong	Ordinary	HK\$100,000	100,000	100	Trading and servicing of computer system and equipment
Chevalier (Internet) Limited	Hong Kong	Ordinary	HK\$2	2	100	Provision of internet services and sale of computer equipment
Chevalier OA (China) Limited	Hong Kong	Ordinary	HK\$2	2	100	Trading and servicing of computer and office equipment
Chevalier (Network Solutions) Limited	Hong Kong	Ordinary	HK\$2	2	100	Network systems and solution services

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Chevalier (OA) Limited	Hong Kong	Ordinary	HK\$100,000	100,000	100	Trading of computer and office equipment and provision of repair and maintenance service
Chevalier (OA) Services Limited	Hong Kong	Ordinary	HK\$2	2	100	Maintenance services
Chevalier Office Automation Services (Shenzhen) Company Limited **	The Mainland	Not applicable	HK\$1,800,000	Not applicable	100	Maintenance services
Guangzhou Chevalier iTech Services Co., Ltd. **	The Mainland	Not applicable	HK\$5,000,000	Not applicable	100	Maintenance services
Chevalier Q-Mart Limited	Hong Kong	Ordinary	HK\$2	2	100	Retailing of household products
Chevalier (Satellink) Limited	Hong Kong	Ordinary	HK\$2	2	100	Installation of satellite antennae
Chevalier Shop Limited	Hong Kong	Ordinary	HK\$2	2	100	Trading of telecommunication equipment
Chevalier (Telecom) Limited	Hong Kong	Ordinary	HK\$2	2	100	Trading of telecommunication equipment
Chevalier (TelePoint) Limited	Hong Kong	Ordinary	HK\$200,000,000	200,000,000	100	Trading and telecommunication services
Lucky Fine Limited	Hong Kong	Ordinary	HK\$2	2	100	Property investment and share dealing

None of the subsidiaries had issued any debt securities at the end of the year.

# Every four preference shares of this company carry one vote and all such shares have no right to participate in the distribution of surplus assets in case of winding-up or profits in excess of 10% for any one financial year.

\*\* Not audited by Deloitte Touche Tohmatsu