



## *Principal Associates*

Name of associate	Place or country of incorporation or registration/operation	Class of shares held	Effective percentage of issued/registered share capital held by the Company		Principal activities
			Directly	Indirectly	
			%	%	
Chevalier (Civil Engineering) Limited	Hong Kong	Ordinary Deferred	– –	35.9 100	Civil engineering
Chevalier (Construction) Company Limited	Hong Kong	Ordinary	–	35.8	Building construction
Chevalier Construction Holdings Limited (listed on The Stock Exchange of Hong Kong Limited)	Bermuda/ Hong Kong	Ordinary	29.2	6.7	Investment holding
Chevalier Construction (Hong Kong) Limited	Hong Kong	Ordinary Deferred	– –	35.9 100	Building construction
Chevalier Civil Engineering (Hong Kong) Limited	Hong Kong	Ordinary	–	35.9	Civil engineering
Chevalier MLD Leasing Company Limited**	Hong Kong	Ordinary	–	50	Finance, leasing and hire purchase financing
Preussag Pipe Rehabilitation Hong Kong Limited	Hong Kong	Ordinary	–	65.6	Design and construction for flushing water, cooling water, gas, sewages and drainage pipelines
United O. A. Limited**	Hong Kong	Ordinary	–	20.7	Trading of office equipment

\*\* Not audited by Deloitte Touche Tohmatsu.

All the associates are corporations and the Group's entitlement to share in the profit or loss in these associates is in proportion to its ownership interest.

All deferred shares are non-voting.