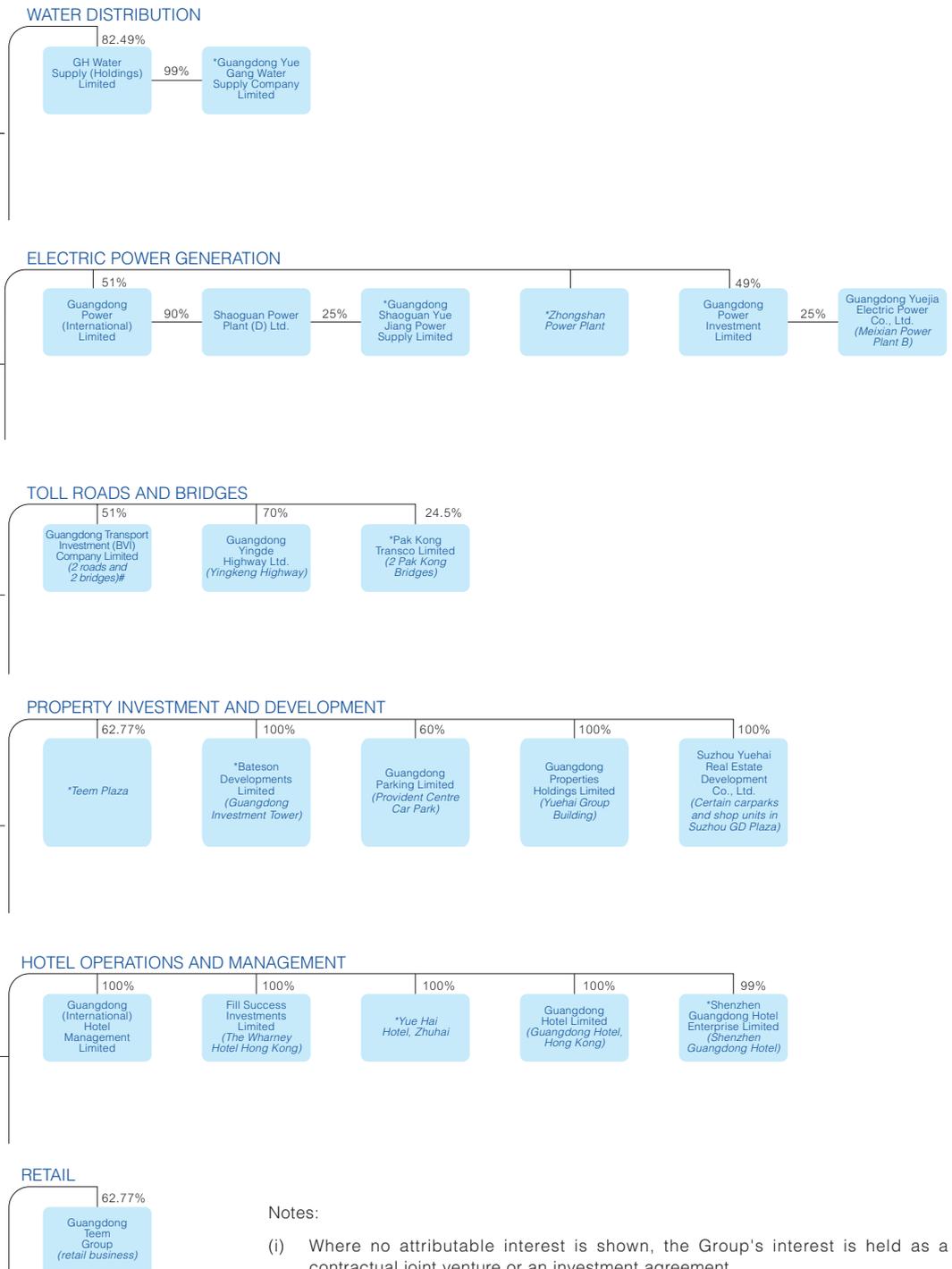


Simplified Corporate Structure Chart of the Group's Principal Businesses

11 April 2003



Simplified Corporate Structure Chart of the Group's Principal Businesses (continued)



Notes:

- (i) Where no attributable interest is shown, the Group's interest is held as a contractual joint venture or an investment agreement.
- (ii) Projects of the Group are shown in italics and do not constitute part of the individual company's or joint venture's name.
- (iii) * English translation of the official Chinese name of the individual company or the name of the project.
- (iv) # "2 roads and 2 bridges" project includes interests in the Qinglian Highway, Guangzhou-Shantou Highway (Huizhou Section), Shantou Haiwan Bridge and Humen Bridge.