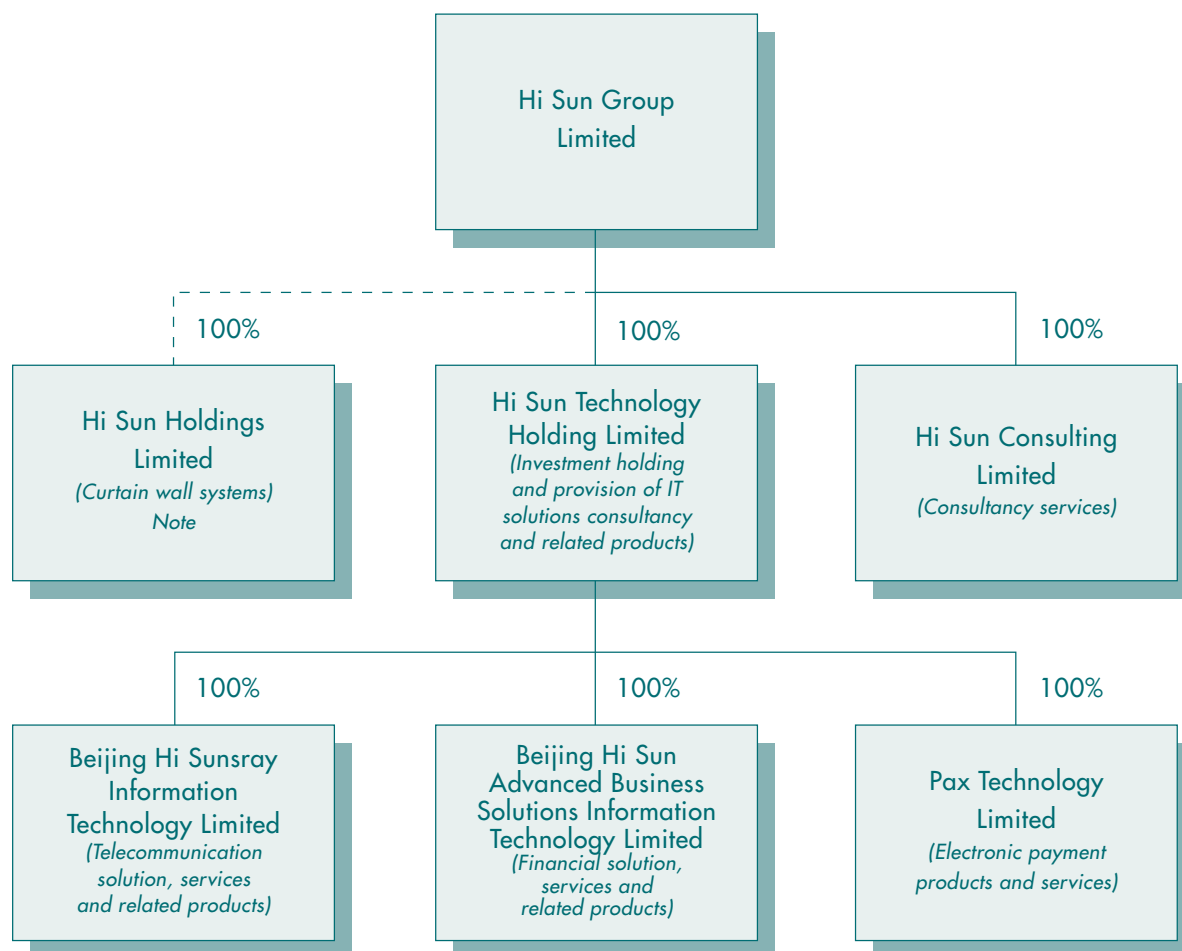


SIMPLIFIED CORPORATE CHART

The following is a simplified corporate chart of the Group's principal operating subsidiaries.



Note: In November 2002, the Group disposed of the entire issued capital of Hi Sun Holdings Limited and its subsidiaries.