

PARTICULARS OF PRINCIPAL ASSOCIATED COMPANIES

31st December, 2003

The following table includes the principal associated companies of the Group which, in the opinion of the Directors, were significant to the results of the Group or formed a substantial portion of the net assets of the Group. To give details of other associated companies would result in particulars of excessive length.

Name	Place of incorporation/ operation	Issued ordinary share capital	Percentage of equity attributable to the Company Group		Principal activities
Ho Pok Investment Company Limited	Hong Kong	HK\$10,000	–	50	Investment
Kin Tong Land Investment Company Limited	Hong Kong	HK\$10,000,000	–	50	Property investment
Zeta Estates Limited	Hong Kong	HK\$990,000	–	33 $\frac{1}{3}$	Property investment
Beijing Jing Yuan Property Development Co., Ltd.	People's Republic of China*	US\$61,220,000**	–	29.4	Land and property development

* Sino-foreign joint venture companies

** Paid-up registered capital