

SUMMARY OF THE GROUP'S FLEET

At 31st December, 2003

Details of the Group's fleet in service, all of which are wholly-owned by the Group, at 31st December, 2003 are as follows:

Vessel	Type	Flag	Year built	Dead weight tonnage <i>MT</i>
Hai Ji	Bulk carrier	Hong Kong	1994	70,000
Hai Kang	Bulk carrier	Hong Kong	1993	70,000
				<hr/> 140,000 <hr/>