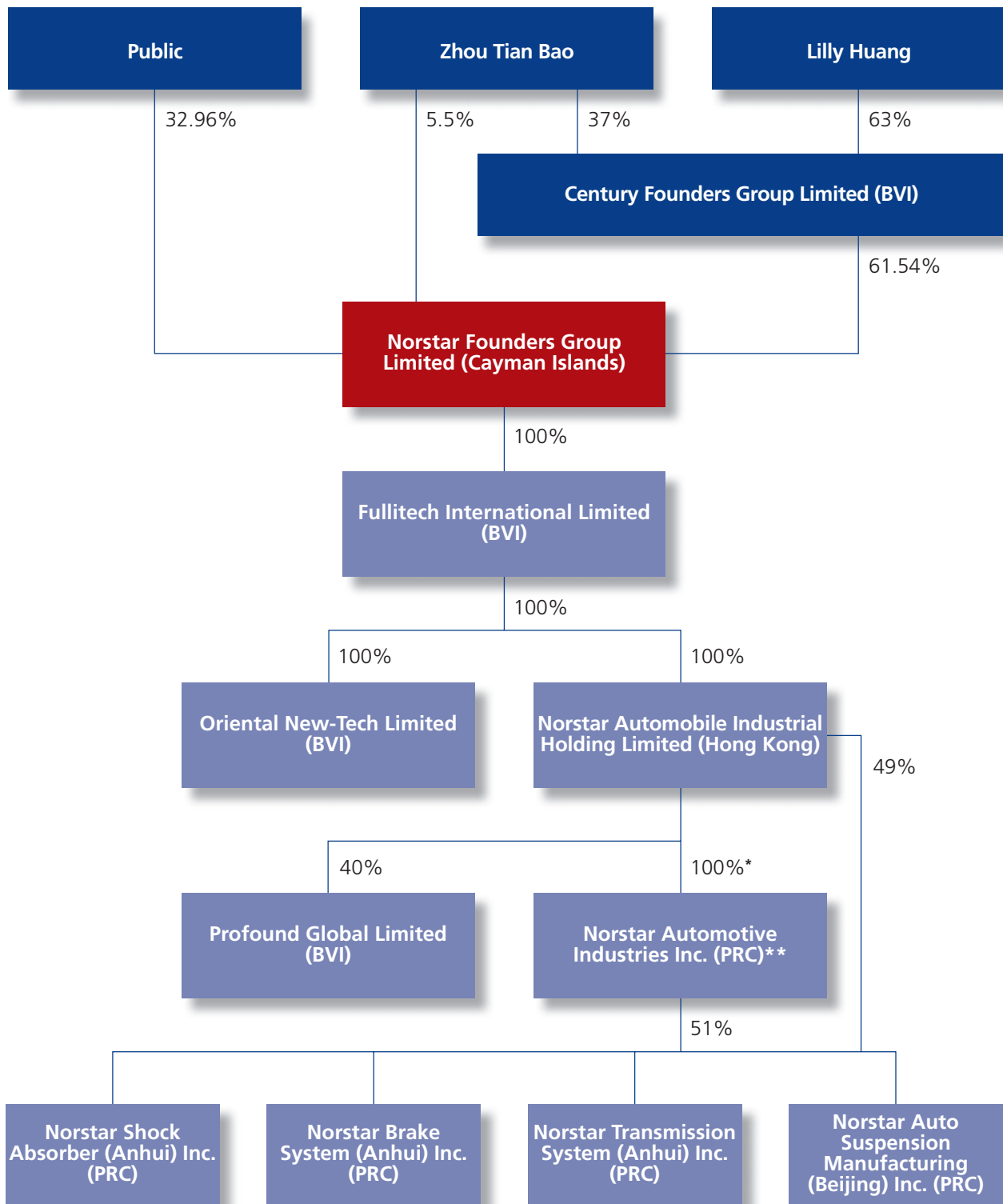


# Corporate structure



\* Out of the 100% stake, 10% is held through Smooth Ride International Limited, a wholly-owned subsidiary of Norstar Automobile Industrial Holding Limited.

\*\* Beijing Norstar Automotive Industries Inc. changed its name to Norstar Automotive Industries Inc. on 5 February 2005.