Group Structure At 30 September 2005

PARENT COMPANY

Melbourne Enterprises Limited

| SUBSIDIARY COMPANY | Equity Holding | Principal Activities |
|--------------------------------|-----------------------|-----------------------------|
| Iau On Company Limited | 100% | Property investment |
| | | |
| | | |
| ASSOCIATED COMPANIES | | |
| Chuen King Enterprises Limited | 50% | Property trading |
| Manlo Holdings Limited | 331/3% | Investment holding |
| Littlejohn Company Limited | 20% | Investment holding |