

# PRINCIPAL SUBSIDIARY AND ASSOCIATED COMPANIES AND JOINTLY CONTROLLED ENTITIES

at 31 December 2005

Subsidiary and associated companies and jointly controlled entities	Place of incorporation/ principal place of operations	Nominal value of issued ordinary share capital/ registered capital	Percentage of equity attributable to the Group	Principal activities
<b>Ports and related services</b>				
Alexandria International Container Terminals Company S.A.E.	Egypt	US\$ 3,750,000	38	Container terminal operating
Buenos Aires Container Terminal Services S.A.	Argentina	ARS 10,000,000	100	Container terminal operating
☆ COSCO-HIT Terminals (Hong Kong) Limited	Hong Kong	HK\$ 40	33	Container terminal operating
Ensenada Cruiseport Village, S.A. de C.V.	Mexico	MXP 145,695,000	100	Cruise terminal operating
Ensenada International Terminal, S.A. de C.V.	Mexico	MXP 160,195,000	100	Container terminal operating
Europe Container Terminals B. V.	Netherlands	Euro 45,378,021	98	Container terminal operating
Freeport Container Port Limited	Bahamas	B\$ 2,000	60	Container terminal operating
Harwich International Port Limited	United Kingdom	GBP 16,812,002	100	Container terminal operating
Hongkong International Terminals Limited	Hong Kong	HK\$ 20	67	Holding company & container terminal operating
☆ The Hongkong Salvage and Towage Company Limited	Hong Kong	HK\$ 20,000,000	50	Tug fleet operating
☆ Hongkong United Dockyards Limited	Hong Kong	HK\$ 76,000,000	50	Ship repairing & general engineering
Hutchison Atlantic Limited	British Virgin Islands	US\$ 10,000	100	Holding company
Hutchison Delta Ports Limited	Cayman Islands/ Hong Kong	US\$ 2	100	Holding company
Hutchison Port Holdings Limited	British Virgin Islands/ Hong Kong	US\$ 26,000,000	100	Holding company
Hutchison Korea Terminals Limited	South Korea	Won 4,107,500,000	100	Container terminal operating
Hutchison Laemchabang Terminal Limited	Thailand	THB 1,000,000,000	80	Container terminal operating
Hutchison Ports (UK) Finance Plc	United Kingdom	GBP 50,000	100	Finance
Hutchison Ports Investments S.à r.l.	Luxembourg	Euro 12,500	100	Holding company
Hutchison Westport Investments Limited	British Virgin Islands	US\$ 2	100	Holding company
IHC Limited	Cayman Islands	US\$ 74,870,807	100	Holding company
Internacional de Contenedores Asociados de Veracruz, S.A. de C.V.	Mexico	MXP 138,623,200	100	Container terminal operating
International Ports Services Co. Ltd.	Saudi Arabia	SR 2,000,000	51	Container terminal operating
☆ ☹ Jiangmen International Container Terminals Limited	China	US\$ 14,461,665	50	Container terminal operating
Karachi International Container Terminal Limited	Pakistan	Rs 1,109,384,220	100	Container terminal operating
Korea International Terminals Limited	South Korea	Won 45,005,000,000	89	Container terminal operating
L.C. Terminal Portuaria de Contenedores, S.A. de C.V.	Mexico	MXP 50,000,000	100	Container terminal operating
Logistics Information Network Enterprise Limited	Cayman Islands	US\$ 2	100	e-logistic services
Asia Port Services Limited	British Virgin Islands/ Hong Kong	US\$ 25,400	100	Holding company & mid-stream container operating
☆ ☹ Nanhai International Container Terminals Limited	China	US\$ 42,800,000	50	Container terminal operating
☆ ☹ Ningbo Beilun International Container Terminals Limited	China	RMB 700,000,000	49	Container terminal operating
☆ ☹ Shanghai Mingdong Container Terminal Limited	China	RMB 4,000,000,000	50	Container terminal operating
Oman International Container Terminals L.L.C.	Oman	OMR 4,000,000	65	Container terminal operating
Panama Ports Company, S. A.	Panama	US\$ 10,000,000	90	Container terminal operating
Port of Felixstowe Limited	United Kingdom	GBP 100,002	100	Container terminal operating
PT Ocean Terminal Petikemas	Indonesia	IDR 130,000,000,000	100	Container terminal operating
PT Jakarta International Container Terminal	Indonesia	IDR 221,450,406,500	51	Container terminal operating
☆ River Trade Terminal Co. Ltd.	British Virgin Islands/ Hong Kong	US\$ 1	43	River trade terminal operation
☆ ☹ Shanghai Container Terminals Limited	China	RMB 2,000,000,000	37	Container terminal operating
☹ Shantou International Container Terminals Limited	China	US\$ 88,000,000	70	Container terminal operating
† Shenzhen Hutchison Inland Container Depots Co., Ltd.	China	HK\$ 92,000,000	71	Inland container depots services

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<b>Ports and Related Services (continued)</b>				
Thai Laemchabang Terminal Co., Ltd.	Thailand	THB 800,000,000	88	Container terminal operating
Tanzania International Container Terminal Services Limited	Tanzania	TZS 1,801,666,000	70	Container terminal operating
Thamesport (London) Limited	United Kingdom	GBP 2	100	Container terminal operating
# Westport Holdings Sdn. Bhd.	Malaysia	M\$ 117,000,000	31	Container terminal operating
✧ ☹ Xiamen International Container Terminals Limited	China	RMB 1,148,700,000	49	Container terminal operating
☹ Yantian International Container Terminals Limited	China	HK\$ 2,400,000,000	48	Container terminal operating
☹ Yantian International Container Terminals (Phase III) Limited	China	HK\$ 2,400,000,000	43	Container terminal operating
✧ ☹ Zhuhai International Container Terminals (Gaolan) Limited	China	US\$ 23,500,000	50	Container terminal operating
✧ ☹ Zhuhai International Container Terminals (Jiuzhou) Limited	China	US\$ 52,000,000	50	Container terminal operating
<b>Property and hotels</b>				
Aberdeen Commercial Investments Limited	Hong Kong	HK\$ 2	100	Property owning
+ Consolidated Hotels Limited	Hong Kong	HK\$ 78,000,000	39	Investment in hotel
Elbe Office Investments Limited	Hong Kong	HK\$ 2	100	Property owning
Foxtan Investments Limited	Hong Kong	HK\$ 10,000	100	Property owning
Glenfuir Investments Limited	Hong Kong	HK\$ 1,000,000	100	Property owning
Grafton Properties Limited	Hong Kong	HK\$ 100,000	100	Property owning
# Harbour Plaza Hotel Management (International) Limited	British Virgin Islands/ Hong Kong	US\$ 2	50	Hotel management
Harley Development Inc.	Panama/Hong Kong	US\$ 2	100	Property owning
Hongville Limited	Hong Kong	HK\$ 2	100	Property owning
✧ † Hutchison Enterprises (Chongqing) Limited	China	RMB 470,000,000	50	Property owning
Hutchison Estate Agents Limited	Hong Kong	HK\$ 50,000	100	Property management
Hutchison Hotel Hong Kong Limited	Hong Kong	HK\$ 2	100	Investment in hotel
Hutchison International Hotels Limited	British Virgin Islands	US\$ 1	100	Holding company
✧ Hutchison LR Development Limited	British Virgin Islands	US\$ 100	45	Property investment
+ Hutchison Lucaya Limited	Bahamas	US\$ 5,000	100	Investment in hotel
Hutchison Whampoa Properties Limited	Hong Kong	HK\$ 2	100	Holding company
✧ † Hutchison Whampoa Properties (Beijing Chaoyang) Limited	China	US\$ 27,193,000	50	Property developing & investment
✧ @ Hutchison Whampoa Properties (Changchun) Limited	China	US\$ 18,500,000	50	Property developing
✧ @ Hutchison Whampoa Properties (Changsha Wangcheng) Limited	China	RMB 149,000,000	50	Property developing
✧ @ Hutchison Whampoa Properties (Chengdu) Limited	China	RMB 1,050,000,000	50	Property developing & investment
✧ ☹ Hutchison Whampoa Properties (Chongqing Nanan) Limited	China	RMB 230,000,000	48	Property developing & investment
✧ @ Hutchison Whampoa Properties (Chongqing Jingkaiyuan) Limited	China	RMB 250,000,000	50	Property developing
✧ † Hutchison Whampoa Properties (Guangzhou Panyu) Limited	China	RMB 190,000,000	50	Property developing & investment
✧ † Hutchison Whampoa Properties (Guangzhou Liwan) Limited	China	RMB 600,000,000	50	Property developing & investment
✧ @ Hutchison Whampoa Properties (Shanghai) Gubei Limited	China	US\$ 33,150,000	50	Property developing & investment
✧ @ Hutchison Whampoa Properties (Shenzhen) Company Limited	China	US\$ 54,000,000	50	Property developing & investment
✧ † Hutchison Whampoa Properties (Tianjin) Limited	China	US\$ 47,500,000	40	Property developing & investment
✧ @ Hutchison Whampoa Properties (Wuhan Jiangnan North) Limited	China	US\$ 34,900,000	50	Property developing & investment
✧ @ Hutchison Whampoa Properties (Wuhan Jiangnan South) Limited	China	US\$ 59,300,000	50	Property developing

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<b>Property and hotels (continued)</b>				
☆ @ Hutchison Whampoa Properties (Xian) Limited	China	US\$ 59,600,000	50	Property developing
☆ @ Hutchison Whampoa Properties (Zuhai) Company Limited	China	US\$ 15,000,000	50	Property developing & investment
Hutchison Whampoa Properties (Management & Agency) Limited	Hong Kong	HK\$ 20	100	Property management & related services
Hybonia Limited	Hong Kong	HK\$ 20	100	Property owning
☆ + Konorus Investment Limited	Hong Kong	HK\$ 2	43	Property developing
☆ + Marketon Investment Limited	Hong Kong	HK\$ 4	50	Property owning
# Marunochi N. V.	Netherlands Antilles	US\$ 20,420	45	Property owning
Matrica Limited	Hong Kong	HK\$ 20	70	Property owning
Mossburn Investments Limited	Hong Kong	HK\$ 1,000	100	Property owning
Omaha Investments Limited	Hong Kong	HK\$ 10,000	88	Property owning
Palliser Investments Limited	Hong Kong	HK\$ 100,000	100	Property owning
Provident Commercial Investments Limited	Hong Kong	HK\$ 2	100	Property owning
# + Randash Investment Limited	Hong Kong	HK\$ 110	39	Investment in hotel
Rhine Office Investments Limited	Hong Kong	HK\$ 2	100	Property owning
☆ @ Shanghai Helian Property Development Company Limited	China	US\$ 74,700,000	50	Property developing
☆ † Shanghai Westgate Mall Company Limited	China	US\$ 40,000,000	30	Property owning
☆ † Shenzhen Hutchison Whampoa CATIC Properties Limited	China	RMB 620,000,000	40	Property developing & investment
☆ @ Shenzhen Hutchison Whampoa Guanlan Properties Limited	China	RMB 250,000,000	50	Property developing
☆ @ Shenzhen Hutchison Whampoa Longgang Properties Limited	China	RMB 232,000,000	50	Property developing
# The Kowloon Hotel Limited	Bahamas/Hong Kong	US\$ 5	50	Investment in hotel
Trillium Investment Limited	Bahamas/Hong Kong	US\$ 1,060,000	100	Property owning
Turbo Top Limited	Hong Kong	HK\$ 2	100	Property owning
Vember Lord Limited	Hong Kong	HK\$ 2	100	Property owning
<b>Retail</b>				
A.S. Watson & Company, Limited	Hong Kong	HK\$ 109,550,965	100	Holding company
A.S. Watson (Europe) Holdings B.V.	Netherlands	Euro 18,200	100	Holding company
A.S. Watson Group Holdings Limited	British Virgin Islands	US\$ 1	100	Holding company
A.S. Watson Group (HK) Limited	British Virgin Islands/ Hong Kong	US\$ 1	100	Retailing, supermarket operating, and water, beverage & fruit juice manufacturing & distributing
A.S. Watson (France) SNC	France	Euro 37,000	100	Holding company
A/S Drogras	Latvia	LVL 1,280,000	100	Retailing
# Dirk Rossmann GmbH	Germany	Euro 12,000,000	40	Retailing
Fortress Limited	Hong Kong	HK\$ 20	100	Retailing
⌘ Guangzhou Watson's Food and Beverage Company Limited	China	US\$ 32,283,432	95	Beverage manufacturing & trading
Kruidvat B.V.B.A.	Belgium	Euro 24,789	100	Retailing
Kruidvat Retail B.V.	Netherlands	Euro 20,000	100	Retailing
Marionnaud Parfumeries S A	France	Euro 55,574,288	100	Perfume retailing
The Perfume Shop Limited	United Kingdom	GBP 11,249,337	100	Perfume retailing
☆ Nuance-Watson (HK) Limited	Hong Kong	HK\$ 20	50	Operation of duty free shops
☆ Nuance-Watson (Singapore) Pte Ltd.	Singapore	S\$ 2	50	Operation of duty free shops
Park'N Shop Limited	Hong Kong	HK\$ 1,000,000	100	Supermarket operating
Savers Health and Beauty Limited	United Kingdom	GBP 1,400,000	100	Retailing

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<b>Retail (continued)</b>				
Superdrug Stores plc	United Kingdom	GBP 22,000,000	100	Retailing
Watson's Personal Care Stores (Taiwan) Co., Limited	Taiwan	NT\$ 711,000,000	100	Retailing
Watson's Personal Care Stores Pte Ltd	Singapore	S\$ 5,000,000	100	Retailing
Watson's Personal Care Stores (Philippines), Inc.	Philippines	PHP 135,000,000	60	Retailing
Watson's The Chemist Limited	Hong Kong	HK\$ 1,000,000	100	Retailing
<b>Energy and infrastructure</b>				
* + Cheung Kong Infrastructure Holdings Limited	Bermuda/Hong Kong	HK\$ 2,254,209,945	85	Holding Company
* # + Hongkong Electric Holdings Limited	Hong Kong	HK\$ 2,134,261,654	33	Electricity generating
* # + Husky Energy Inc.	Canada	C\$ 3,522,998,643	35	Investment in oil and gas
<b>Finance &amp; investments and others</b>				
Binion Investment Holdings Limited	Cayman Islands	US\$ 3	100	Overseas portfolio investment
Cavendish International Holdings Limited	Hong Kong	HK\$ 2,898,985,782	100	Holding company
Hongkong and Whampoa Dock Company, Limited	Hong Kong	HK\$ 139,254,060	100	Holding company
Hutchison International Finance (01/08) Limited	British Virgin Islands	US\$ 1	100	Finance
Hutchison International Finance (03/08) Limited	British Virgin Islands	US\$ 1	100	Finance
Hutchison International Finance (BVI) Limited	British Virgin Islands	US\$ 1	100	Finance
Hutchison International Limited	Hong Kong	HK\$ 446,349,093	100	Holding company & corporate head office
Hutchison OMF Limited	British Virgin Islands	US\$ 1	100	Overseas portfolio investment
Hutchison Whampoa Europe Investments S.à r.l.	Luxembourg	Euro 1,764,026,850	100	Holding company
Hutchison Whampoa (Europe) Limited	United Kingdom	GBP 1,000	100	Consultancy services
Hutchison Whampoa Finance (03/13) Limited	Cayman Islands	US\$ 1	100	Finance
Hutchison Whampoa Finance (05) Limited	Cayman Islands	US\$ 1	100	Finance
Hutchison Whampoa Finance (CI) Limited	Cayman Islands	US\$ 1	100	Finance
Hutchison Whampoa International (01/11) Limited	British Virgin Islands	US\$ 1	100	Finance
Hutchison Whampoa International (03/13) Limited	Cayman Islands	US\$ 1	100	Finance
Hutchison Whampoa International (03/33) Limited	Cayman Islands	US\$ 1	100	Finance
Strategic Investments International Limited	British Virgin Islands	US\$ 1	67	Overseas portfolio investment
Zeedane Investments Limited	British Virgin Islands	US\$ 1	100	Overseas portfolio investment
✧ ✨ + Guangzhou Aircraft Maintenance Engineering Company Limited	China	US\$ 27,500,000	50	Aircraft maintenance
* Hutchison Harbour Ring Limited	Bermuda/Hong Kong	HK\$ 670,500,026	62	Trading & manufacturing of toys
Hutchison Whampoa (China) Limited	Hong Kong	HK\$ 15,000,000	100	Investment holding & China services
# Metro Broadcast Corporation Limited	Hong Kong	HK\$ 1,000,000	50	Radio broadcasting
* # TOM Group Limited	Cayman Islands/ Hong Kong	HK\$ 389,327,056	24	Cross media

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<b>Telecommunications</b>				
* # Hutchison Telecommunications International Limited	Cayman Islands/ Hong Kong	HK\$ 1,188,136,552	49.8	Holding company
3 Italia S. p. A.	Italy	Euro 6,512,715,450	95	3G mobile multimedia services
Hi3G Access Aktiebolag	Sweden	SEK 10,000,000	60	3G mobile multimedia services
Hutchison 3G Austria GmbH	Austria	Euro 35,000	100	3G mobile multimedia services
Hutchison 3G UK Limited	United Kingdom	GBP 1	100	3G mobile multimedia services
* Hutchison Telecommunications (Australia) Limited	Australia	A\$ 1,031,244,240	58	Holding company & telecommunications

The above table lists the principal subsidiary and associated companies and jointly controlled entities of the Group which, in the opinion of the directors, principally affect the results and net assets of the Group. To give full details of subsidiary and associated companies and jointly controlled entities would, in the opinion of the directors, result in particulars of excessive length.

Unless otherwise stated, the principal place of operation of each company is the same as its place of incorporation. The activity of portfolio investment and e-commerce business is international, and not attributable to a principal place of operation.

Except Hutchison International Limited which is 100% directly held by the Company, the interests in the remaining subsidiary and associated companies and jointly controlled entities are held indirectly.

\* Company listed on the Stock Exchange of Hong Kong except Hutchison Telecommunications (Australia) Limited which is listed on the Australian Stock Exchange Limited, Husky Energy Inc which is listed on the Toronto Stock Exchange and Hutchison Telecommunications International Limited which is also listed on the New York Stock Exchange.

# Associated companies

☆ Jointly controlled entities

⌘ Equity joint venture registered under PRC law

† Cooperative joint venture registered under PRC law

@ Wholly owned foreign enterprise (WFOE) registered under PRC law

+ The accounts of these subsidiary and associated companies and jointly controlled entities have been audited by firms other than PricewaterhouseCoopers. The aggregate net assets, turnover (excluding share of associated companies and jointly controlled entities) attributable to shareholders of these companies not audited by PricewaterhouseCoopers amounted to approximately 13.7% and 2.0% of the Group's respective items.