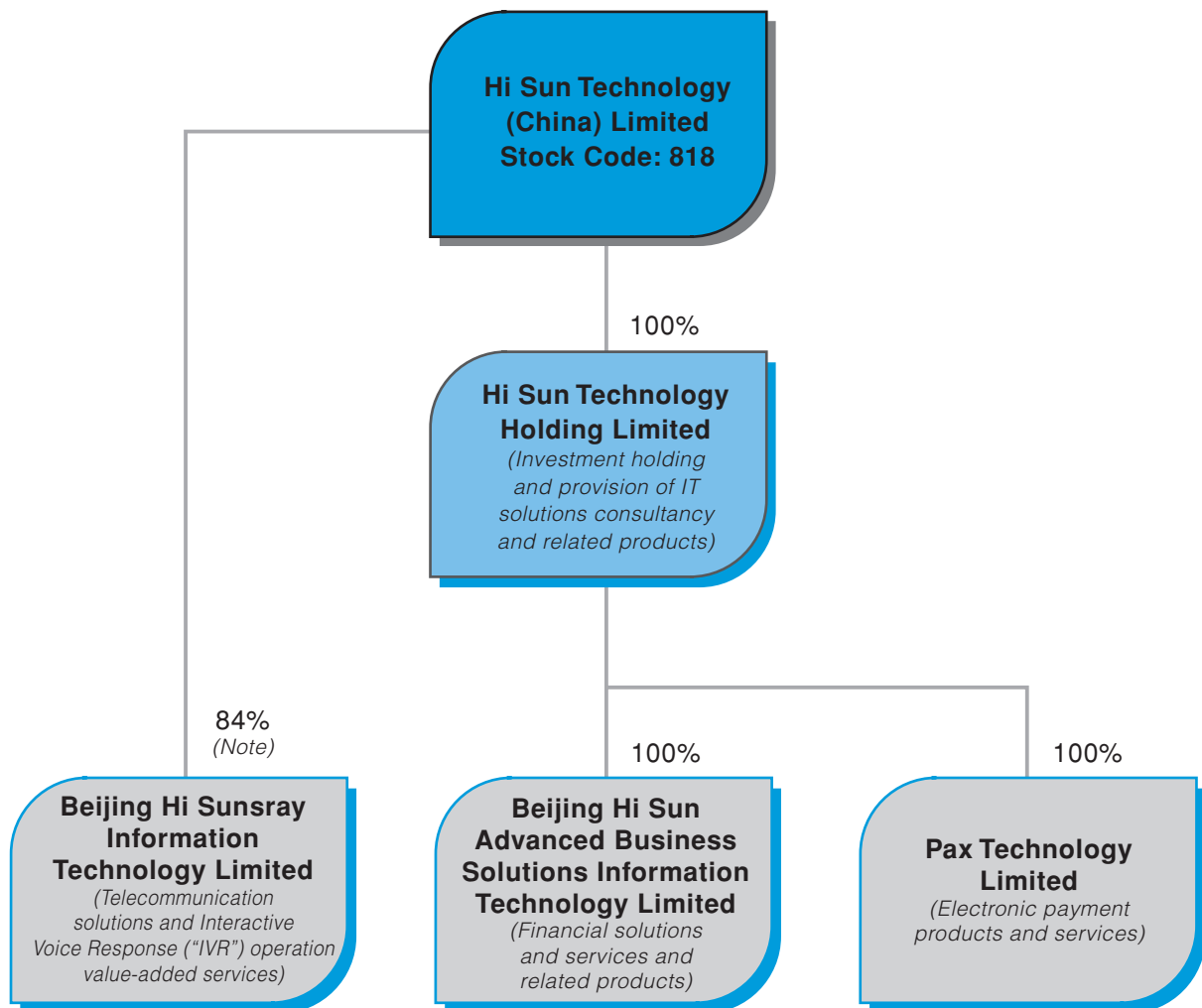


## SIMPLIFIED CORPORATE CHART

The following is a simplified corporate chart of the Group's principal operating subsidiaries up to the date of this report.



*Note:* Pursuant to the Subscription Agreement entered into between Turbo Speed Technology Limited ("Turbo Speed"), the investment holding company of Beijing Hi Sunray Information Technology Limited and the wholly-owned subsidiary of the Company, and the independent third parties dated 9 November 2004, Turbo Speed has on 29 April 2005 issued 6,837,608 convertible preference shares of US\$0.1 each of Turbo Speed at the total subscription price of US\$4 million (approximately HK\$31.2 million).

As at the date of this report, the Company holds 100% shareholdings in the entire issued ordinary share capital of Turbo Speed. After the completion of conversion of the convertible preference shares into ordinary shares of Turbo Speed, the Company's equity interest in Turbo Speed will be reduced to 84%.