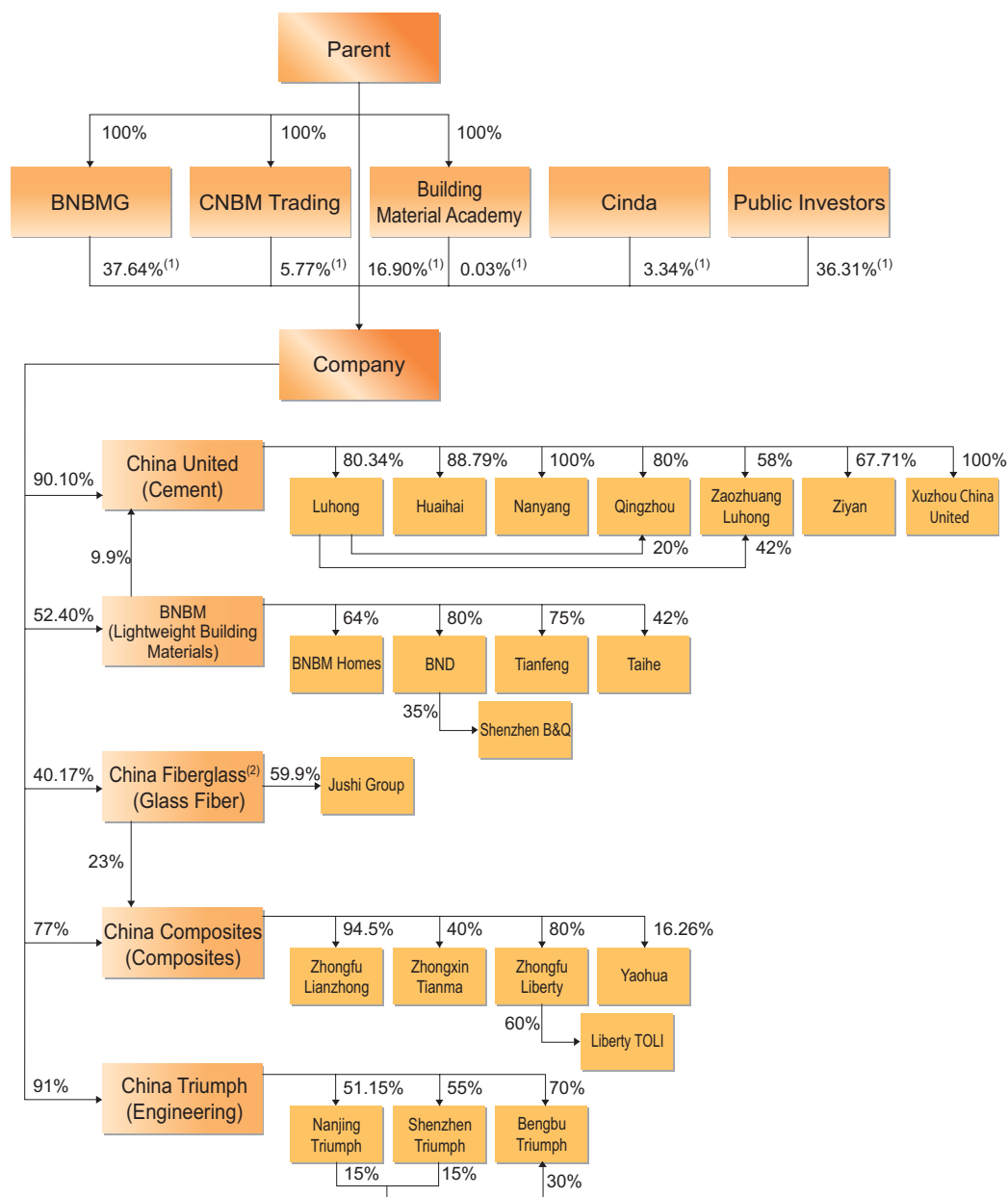


# Shareholding Structure of the Group

The following chart sets out the simplified corporate structure of the Group as at 30 June 2006.



(1) Sum of these shareholding percentages may differ from total due to rounding.

(2) Following completion of the share conversion of China Fiberglass on 17 August 2006, the Company's shareholding interest in China Fiberglass was reduced to 36.15% from 40.17%.