

## PARTICULARS OF PRINCIPAL SUBSIDIARIES

**PARTICULARS OF PRINCIPAL SUBSIDIARIES AS AT 31ST DECEMBER, 2006 ARE AS SET OUT BELOW.**

<b>Name of company</b>	<b>Place of incorporation/ registration and operations</b>	<b>Issued and fully paid ordinary share capital (unless otherwise stated)</b>	<b>Approximate percentage of equity attributable to the Company/Group (unless otherwise stated) #</b>		<b>Principal activities</b>
Acematic Limited	British Virgin Islands	US\$1	100	100	Investment holding
Lippo Commercial Paper Limited	British Virgin Islands	US\$1	100	100	Financing
Lippo Financial Services Limited	British Virgin Islands/ Hong Kong	US\$1	100	100	Financing
Lippo Treasury Limited	British Virgin Islands/ Hong Kong	US\$1	100	100	Financing
Fujian Creaworld Meizhou Development Co., Ltd.** – wholly foreign-owned enterprise##	People's Republic of China	HK\$64,018,605*	–	100	Property investment and development
Skyscraper Realty Limited	British Virgin Islands	US\$10	–	100	Investment holding
Lippo China Resources Limited (listed on The Stock Exchange of Hong Kong Limited)	Hong Kong	HK\$920,108,871.60	–	71.1	Investment holding
Admiralty Development Limited	Hong Kong	HK\$446,767,129	–	71.1	Property investment
Alsurpreme Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Apexwin Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Bondlink Investment Limited	Hong Kong	HK\$100 and HK\$2 non-voting deferred shares	–	71.1	Property investment

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Brilliant Star Investment Limited (carry on business in Hong Kong as BS Star Investment Limited)	British Virgin Islands/ Hong Kong	US\$1	–	71.1	Property investment
Broadwell Asia Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Cajan Enterprises Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Carvio Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Castar Assets Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Celestial Fortune Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Chalton Assets Limited	British Virgin Islands	US\$1	–	71.1	Property investment
China Pacific Electric Limited	British Virgin Islands	US\$100	–	71.1	Investment holding
Chung Po Investment and Development Company Limited	Hong Kong	HK\$1,000 and HK\$2,000,000 non-voting deferred shares	–	71.1	Investment holding
Citivist Asia Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Classic Premium Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Conreal Holdings Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Dhillon Investments Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Dragon Board Holdings Limited	British Virgin Islands	S\$1	–	71.1	Investment holding
Easy Fame Inc.	British Virgin Islands	US\$1	–	71.1	Leasing
Energetic Holdings Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Ever Praise Limited	British Virgin Islands	US\$1	–	71.1	Property investment

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Fortune Finance Investment Limited	British Virgin Islands	US\$1	–	71.1	Securities investment
Fujian Tati Meizhou Industrial Park Development Co., Ltd.** – wholly foreign-owned enterprise##	People's Republic of China	US\$5,000,000*	–	71.1	Property investment and development
Gabarro Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Golden Harmony Limited	British Virgin Islands	US\$1	–	71.1	Financing and investment holding
Gothic Investments Limited	Samoa	US\$1	–	71.1	Property investment
HKCL Holdings Limited	Cayman Islands	US\$50,000	–	71.1	Investment holding
HKCL Investments Pte. Ltd.**	Republic of Singapore	S\$1,000,000	–	71.1	Property development
Hilltop Pacific Inc.	British Virgin Islands	US\$1	–	71.1	Investment holding
Hinnic Limited (now known as Lippo Retail Holdings Limited)	British Virgin Islands	US\$1	–	71.1	Investment holding
Honus Ltd.	British Virgin Islands	US\$1	–	71.1	Investment holding
Hongkong China Treasury Limited	British Virgin Islands/ Hong Kong	US\$1	–	71.1	Securities investment
Istan Assets Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Keytime Holdings Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Kingmild Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
LCR Ltd.	British Virgin Islands	US\$1	–	71.1	Intellectual property
Lippo Commercial Management & Consulting Limited	Hong Kong	HK\$1	–	71.1	Investment holding

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Lippo Consortium Pte. Limited**	Republic of Singapore	S\$2	–	71.1	Property development
Lippo Group International Pte. Limited**	Republic of Singapore	S\$2	–	71.1	Investment holding
Lippoland (Singapore) Pte. Ltd. **	Republic of Singapore	S\$2,000,000	–	71.1	Investment holding
New Blueprint Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Mantor Assets Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Maxsun International Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
May Best Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Netscope Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Opas Properties Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Palmhill Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Porbandar Limited	British Virgin Islands/ Hong Kong	US\$2	–	71.1	Property investment
Prime Power Investment Limited	Hong Kong	HK\$100 and HK\$2 non-voting deferred shares	–	71.1	Property investment
Prime Score Investment Limited	British Virgin Islands/ Hong Kong	US\$1	–	71.1	Property investment
Putian Talin Infrastructure Company Limited** – wholly foreign-owned enterprise ##	People's Republic of China	US\$300,000*	–	71.1	Property services
Radical Profits Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Ranktop International Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Reiley Inc.	British Virgin Islands	US\$1	–	71.1	Investment holding

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Sanfield Australia Pty Ltd**	Australia	A\$2	–	71.1	Investment holding
Sinofix Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Sprada Limited	British Virgin Islands	US\$1	–	71.1	Provision of consulting services
Superform Investment Limited	Hong Kong	HK\$100 and HK\$2 non-voting deferred shares	–	71.1	Property investment
Super Assets Company Limited	Samoa	US\$1	–	71.1	Investment holding
Tamsett Holdings Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Trefar Enterprises Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Valiant Star Limited	British Virgin Islands	US\$1	–	71.1	Securities investment
West Tower Holding Limited	British Virgin Islands/ Hong Kong	US\$1	–	71.1	Property investment
Win Joyce Limited	Hong Kong	HK\$2	–	71.1	Money lending
Winfire Limited	British Virgin Islands	US\$1	–	71.1	Financing
Winhost Limited	British Virgin Islands	US\$1	–	71.1	Investment
Winnery Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Winsoar Limited	Hong Kong	HK\$1	–	71.1	Investment holding
Winwell Properties Limited	British Virgin Islands	US\$1	–	71.1	Investment holding
Wollora Assets Limited	British Virgin Islands	US\$1	–	71.1	Property investment
Writring Investments Limited	Hong Kong	HK\$2	–	71.1	Property investment
LCR Catering Services Limited	Hong Kong	HK\$4,700,001	–	61.3	Catering services

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Zhuhai Chung Po House Property Development Company Limited** – cooperative joint venture enterprise##	People's Republic of China	RMB150,000,000*	– 54.9 share of development	Property investment and development
Tecwell Limited	British Virgin Islands	US\$100	– 49.8	Investment holding
Shanghai Lippo Fuxing Real Estate Limited** – equity joint venture enterprise	People's Republic of China	US\$25,000,000*	– 47.3	Property investment
Jeremiah Holdings Limited	British Virgin Islands	S\$1,298,645	– 42.7	Investment holding
Pantogon Holdings Pte Ltd**	Republic of Singapore	S\$1,000,000	– 42.7	Investment holding
Aussie Land Pty Ltd**	Australia	A\$100,000	– 39.1	Property development
Nine Heritage Pte Ltd**	Republic of Singapore	S\$1,000,000	– 34.1	Investment holding
Hongkong Chinese Limited (listed on The Stock Exchange of Hong Kong Limited)	Bermuda/Hong Kong	HK\$1,346,829,094	– 51.4	Investment holding
Agape Development Pte. Ltd.**	Republic of Singapore	S\$2	– 51.4	Property investment
Allyield Limited	British Virgin Islands	US\$1	– 51.4	Investment holding
Brilliant Leader Limited	British Virgin Islands	US\$1	– 51.4	Investment holding
Capital Place International Limited**	British Virgin Islands/ Republic of the Philippines	US\$1	– 51.4	Property investment
Conrich Inc.	British Virgin Islands	US\$1	– 51.4	Investment holding
Cony Ltd.	British Virgin Islands/ Hong Kong	US\$1	– 51.4	Investments
Corecity Ltd.	British Virgin Islands	US\$1	– 51.4	Investments

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Cyberspot Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Everbest Pacific Ltd.	British Virgin Islands	US\$1	–	51.4	Investments
Everwin Pacific Ltd.	British Virgin Islands	US\$1	–	51.4	Property investment
Fiatsco Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Firstclass Real Estate Development Limited	Macau	MOP25,000	–	51.4	Property investment
Golden Rain Limited	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Property investment
Goldlux Holdings Limited	British Virgin Islands	US\$1	–	51.4	Investments
Goldsney Investment Limited	Hong Kong	HK\$2	–	51.4	Securities investment
Grand Fusion Limited	British Virgin Islands	US\$1	–	51.4	Investments
Green Lane Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
HKC Property Investment Holdings Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
HKCL Investments Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Hong Kong Housing Loan Limited	Hong Kong	HK\$40,000,000	–	51.4	Money lending
ImPac Asset Management (HK) Limited	Hong Kong	HK\$8,500,000	–	51.4	Asset management
ImPac Asset Management (Holdings) Ltd.	British Virgin Islands	US\$2,000,100	–	51.4	Investment holding
ImPac Fund Managers (BVI) Ltd.	British Virgin Islands	US\$13,000	–	51.4	Fund management
Kenda Limited (carry on business in Hong Kong as Kenda Property Holding Limited)	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Property investment

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Lifepower Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Lippo Asia Limited	Hong Kong	HK\$120,000,000	–	51.4	Investment holding
Lippo Asset Management (HK) Limited	Hong Kong	HK\$400,000	–	51.4	Fund management
Lippo Futures Limited	Hong Kong	US\$2,000,000	–	51.4	Commodities brokerage
Lippo Holding (S) Pte. Limited**	Republic of Singapore	S\$2	–	51.4	Property investment
Lippo Hospital Management Inc.	British Virgin Islands	US\$1	–	51.4	Investment holding
Lippo Investments Management Limited	Hong Kong	HK\$15,000,000	–	51.4	Fund management
Lippo Medical Holdings Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Lippo Realty (Singapore) Pte. Limited**	Republic of Singapore	S\$2	–	51.4	Investment holding
Lippo (S) Pte Ltd**	Republic of Singapore	S\$2,000,000	–	51.4	Property investment
Lippo Securities Holdings Limited	Hong Kong	US\$23,000,000	–	51.4	Investment holding
Lippo Securities, Inc.**	Republic of the Philippines	Pesos 69,500,000	–	51.4	Investment holding
Lippo Securities Limited	Hong Kong	HK\$220,000,000	–	51.4	Securities brokerage
L.S. Finance Limited	Hong Kong	HK\$5,000,000	–	51.4	Money lending
Masta Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Norfyork International Limited	Hong Kong	HK\$25,000,000	–	51.4	Investment holding
Okio Ltd.	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Investment holding
Pacific Bond Limited	British Virgin Islands	US\$1	–	51.4	Investment holding



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Pacific Landmark Holdings Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Peakmillion Asia Limited	British Virgin Islands	US\$1	–	51.4	Investments
Redsun Ltd.	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Property investment
Rossinis Catering Pte. Ltd.**	Republic of Singapore	S\$100,000	–	51.4	Catering services
Sinogain Asia Limited	British Virgin Islands	US\$1	–	51.4	Property investment
Sinorite Limited	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Investments
Skyblue International Limited	British Virgin Islands	US\$1	–	51.4	Investments
Stargala Limited	British Virgin Islands	US\$1	–	51.4	Property investment
Topbest Asia Inc.	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Investments
Uchida Limited	British Virgin Islands	US\$1	–	51.4	Property investment
UPM Ltd.	British Virgin Islands	US\$1	–	51.4	Investment holding
Verybest Holdings Limited	British Virgin Islands/ Hong Kong	US\$1	–	51.4	Property investment
Winluck Asia Limited	British Virgin Islands	US\$1	–	51.4	Property investment
Winluck Pacific Limited	British Virgin Islands	US\$1	–	51.4	Property investment
Winrider Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Winsite Limited	British Virgin Islands	US\$1	–	51.4	Investments
Winus Holdings Limited	British Virgin Islands	US\$1	–	51.4	Investment holding
Wonder Plan Holdings Limited	British Virgin Islands	US\$1	–	51.4	Securities investment
Yield Point Limited	British Virgin Islands	US\$1	–	51.4	Investment holding

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Rossinis Restaurant Pte. Ltd.**	Republic of Singapore	S\$400,000	–	51.4	Catering services
The Macau Chinese Bank Limited**	Macau	MOP180,000,000	–	43.7	Banking
Goldfix Pacific Ltd.	British Virgin Islands	US\$7,417.83	–	41.6	Investment holding
Akarie Resources Limited EOOD**	Republic of Bulgaria	BGN505,000	–	41.6	Operation of serviced office centers
Grandbury Holdings Limited**	British Virgin Islands/ Republic of Singapore	US\$1,131	–	41.1	Investment holding
AMW Ltd.	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Grand Target Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Green Eden Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Green Forum Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Prince City Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Real Concord Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Sino Galaxy Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Supersign Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Tritop Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
Tuneup Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment

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Winfeel Holdings Limited	British Virgin Islands/ Republic of Singapore	US\$1	–	41.1	Property investment
TechnoSolve Limited	Hong Kong	HK\$26,296,000	–	35.3	Development of computer hardware and software
Four Prosperity Holdings Limited	British Virgin Islands	US\$40,816	–	26.2	Investment holding

# represents the effective holding of the Group after minority interests therein

## type of legal entity

\* paid up registered capital

\*\* audited by certified public accountants other than Ernst & Young, Hong Kong

Note:

A\$ – Australian dollars

BGN – Bulgarian leva

MOP – Macau patacas

Pesos – Philippines pesos

RMB – People's Republic of China renminbi

S\$ – Singapore dollars

US\$ – United States dollars

As at 31st December, 2006, all the subsidiaries of the Company had no loan capital or convertible loan capital.

The above table includes the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of all subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.