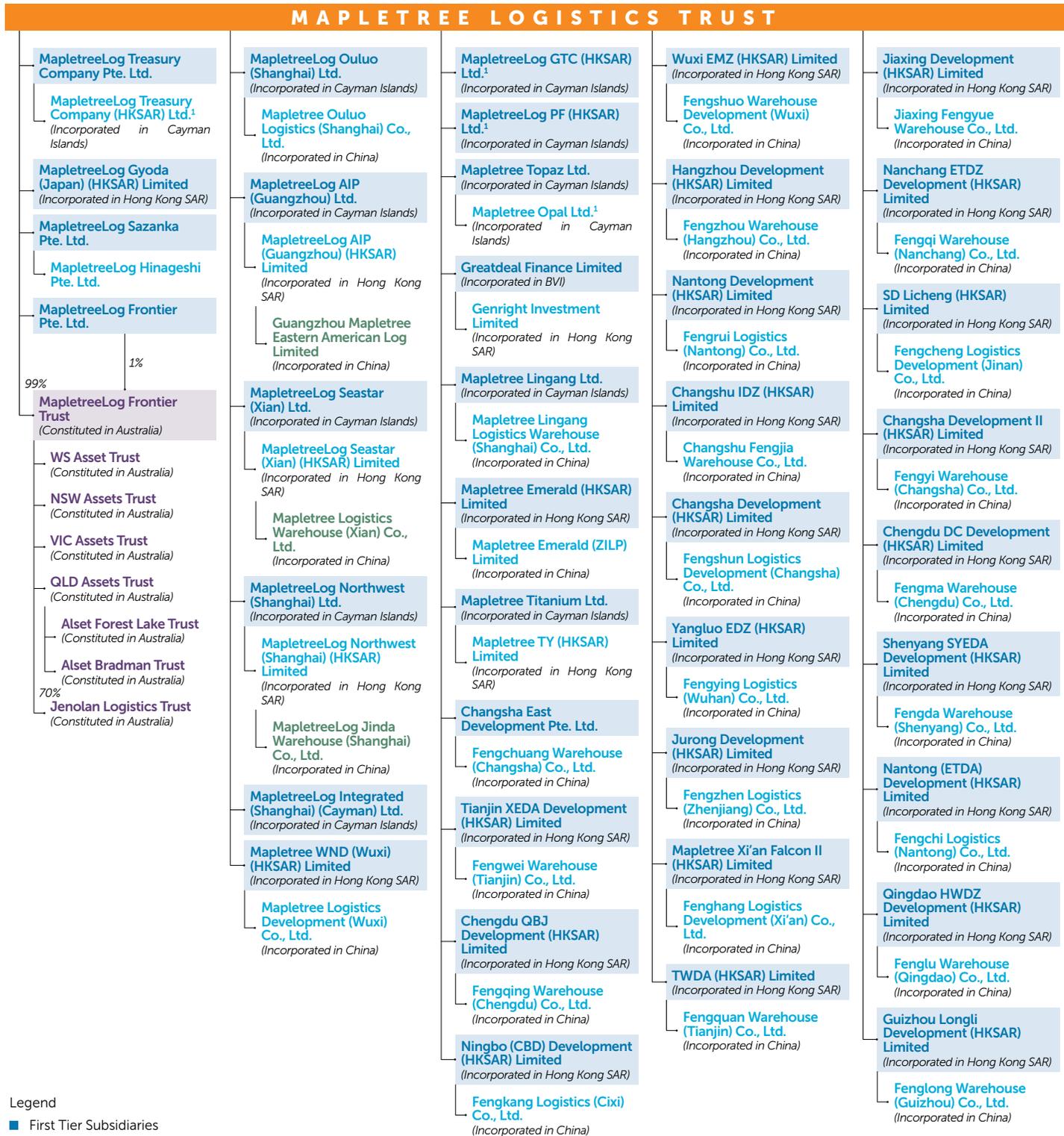


CORPORATE STRUCTURE



- Legend
- First Tier Subsidiaries
 - Second Tier Subsidiaries
 - Third Tier and below Subsidiaries
 - Trusts

1 The Company has established a principal place of business in Hong Kong SAR.

