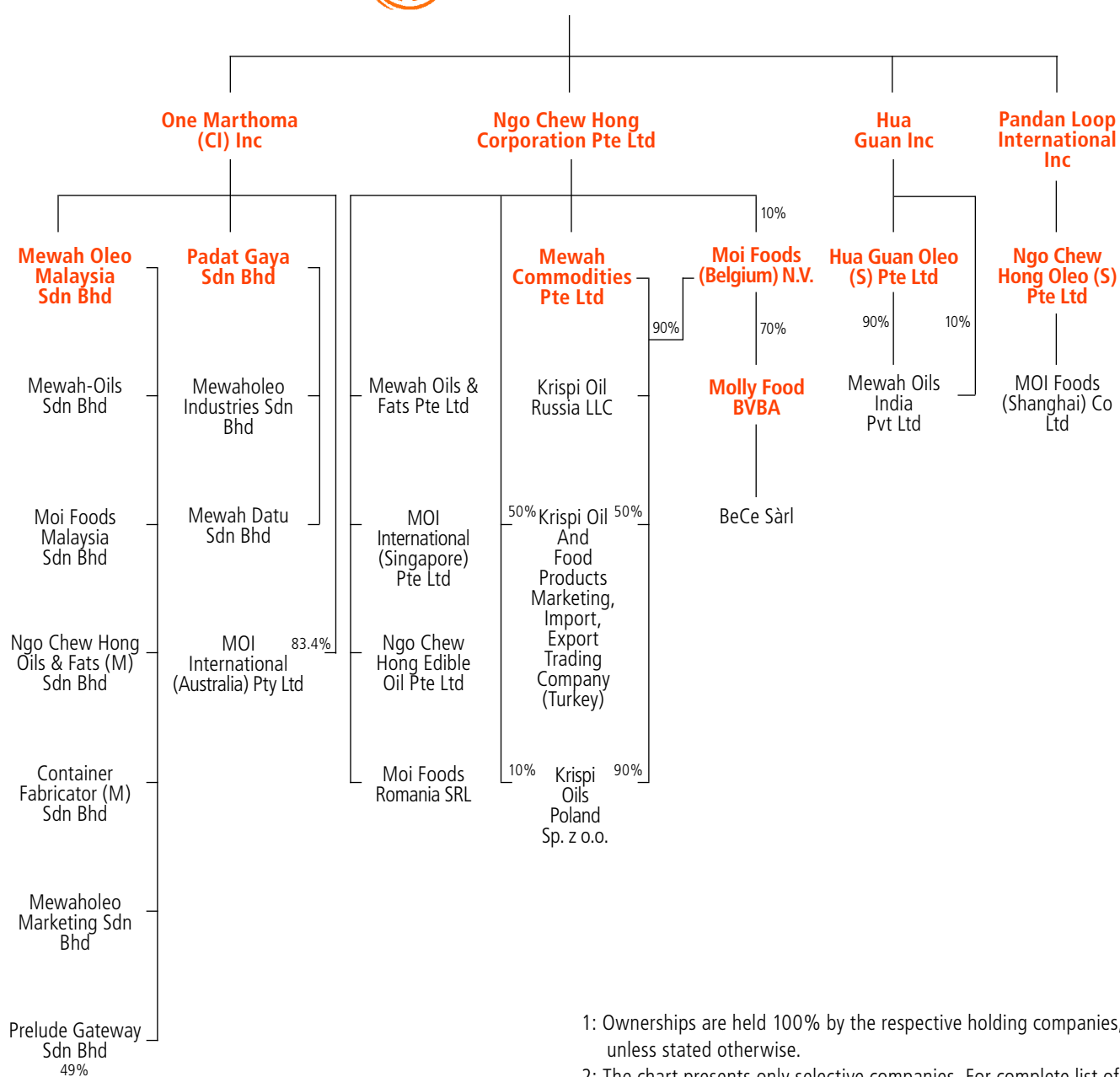


# GROUP STRUCTURE

(As at 31 December 2012)



1: Ownerships are held 100% by the respective holding companies, unless stated otherwise.

2: The chart presents only selective companies. For complete list of Group's subsidiaries, please refer to pages 113 to 119.