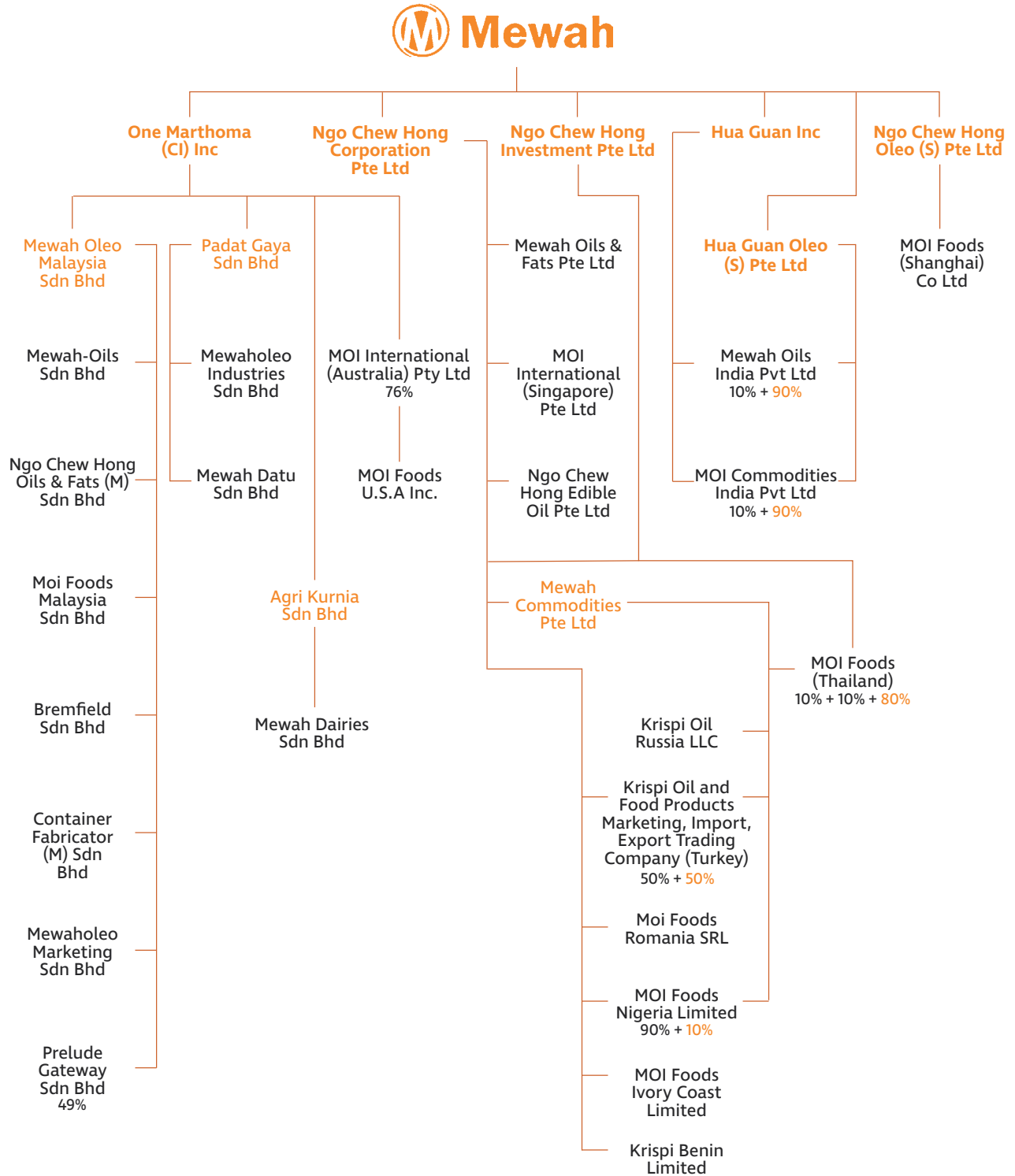


Group Structure

(As at 31 December 2016)



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 119 to 126.