

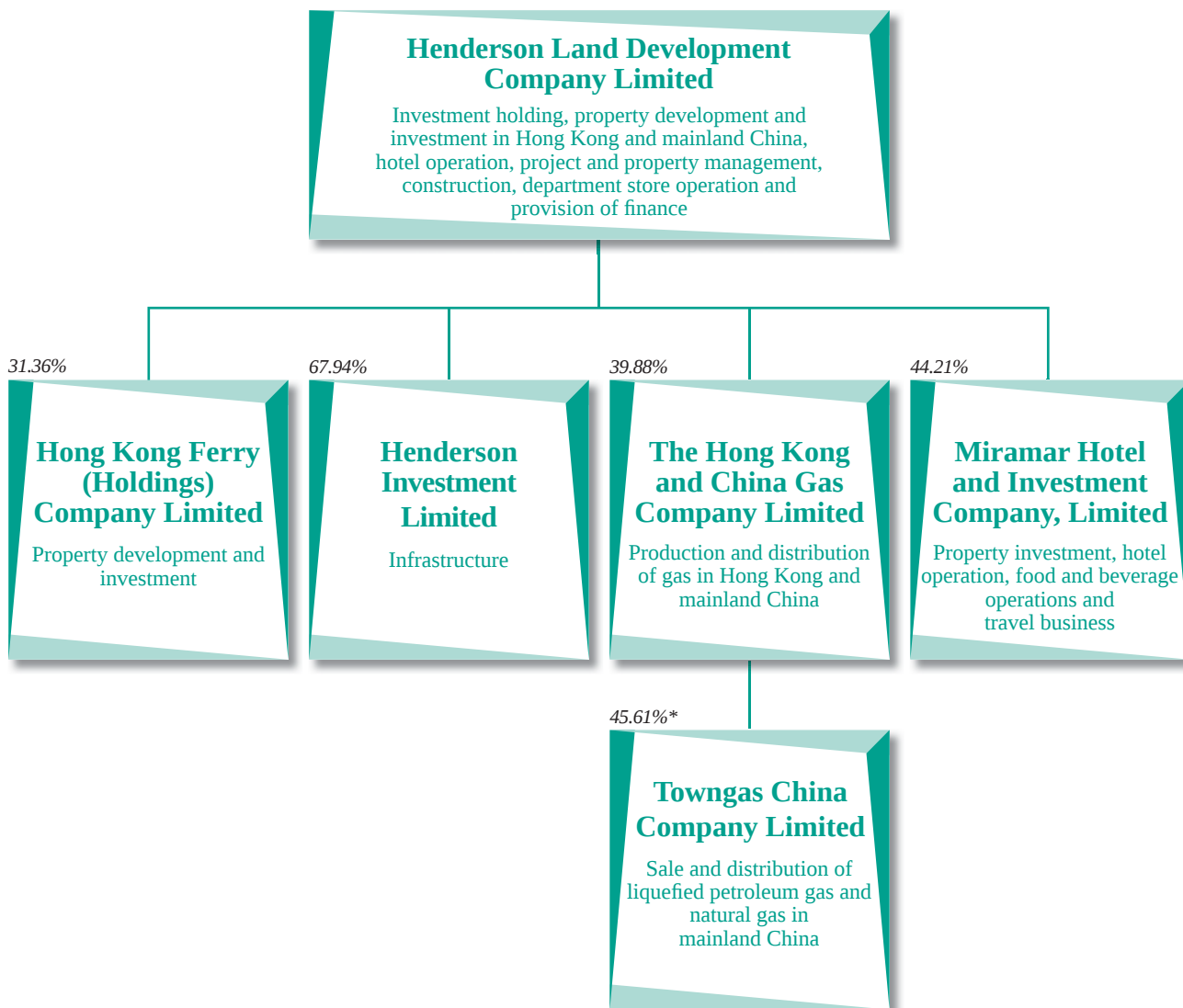
Group Structure

Henderson Land Group Structure

Market capitalization as at 31 December 2009

Henderson Land Development Company Limited: HK\$125 billion

Six listed companies of the Group: HK\$268 billion



Note: all percentage shareholdings shown above were figures as of 31 December 2009

* Towngas China Company Limited was accounted for and consolidated into the consolidated accounts of The Hong Kong and China Gas Company Limited as a subsidiary starting from 31 December 2009.