

Group's Major Quoted Equity Securities

as at 31 December 2004

	Effective stake %	Number of ordinary shares held	Cost of investment S\$'000	Market value S\$'000
Investment Securities				
Asia Pacific Breweries Limited	4.02	10,671,448	10,941	81,103
Fraser and Neave Limited	7.13	18,283,692	90,167	298,024
Raffles Holdings Limited	6.95	156,634,997	36,462	74,402
Robinson and Company Limited	19.99	17,808,933	8,528	109,525
The Straits Trading Company Limited	15.33	56,387,232	28,880	119,541
United Overseas Bank Limited	0.23	3,555,524	40,777	49,075
WBL Corporation Limited	7.85	13,952,100	22,431	44,926
			238,186	776,596
Other quoted equity holdings			476,342	505,006
Total quoted equity holdings			714,528	1,281,602
Associated Companies				
British and Malayan Trustees Limited	43.05	235,620	591	13,218
PacificMas Berhad	28.14	48,125,642	86,994	144,856
P.T. Bank NISP Tbk	22.50	930,145,370	116,997	126,872
			204,582	284,946
Subsidiary Company				
Great Eastern Holdings Limited	81.01	383,420,069	1,820,828	4,984,461