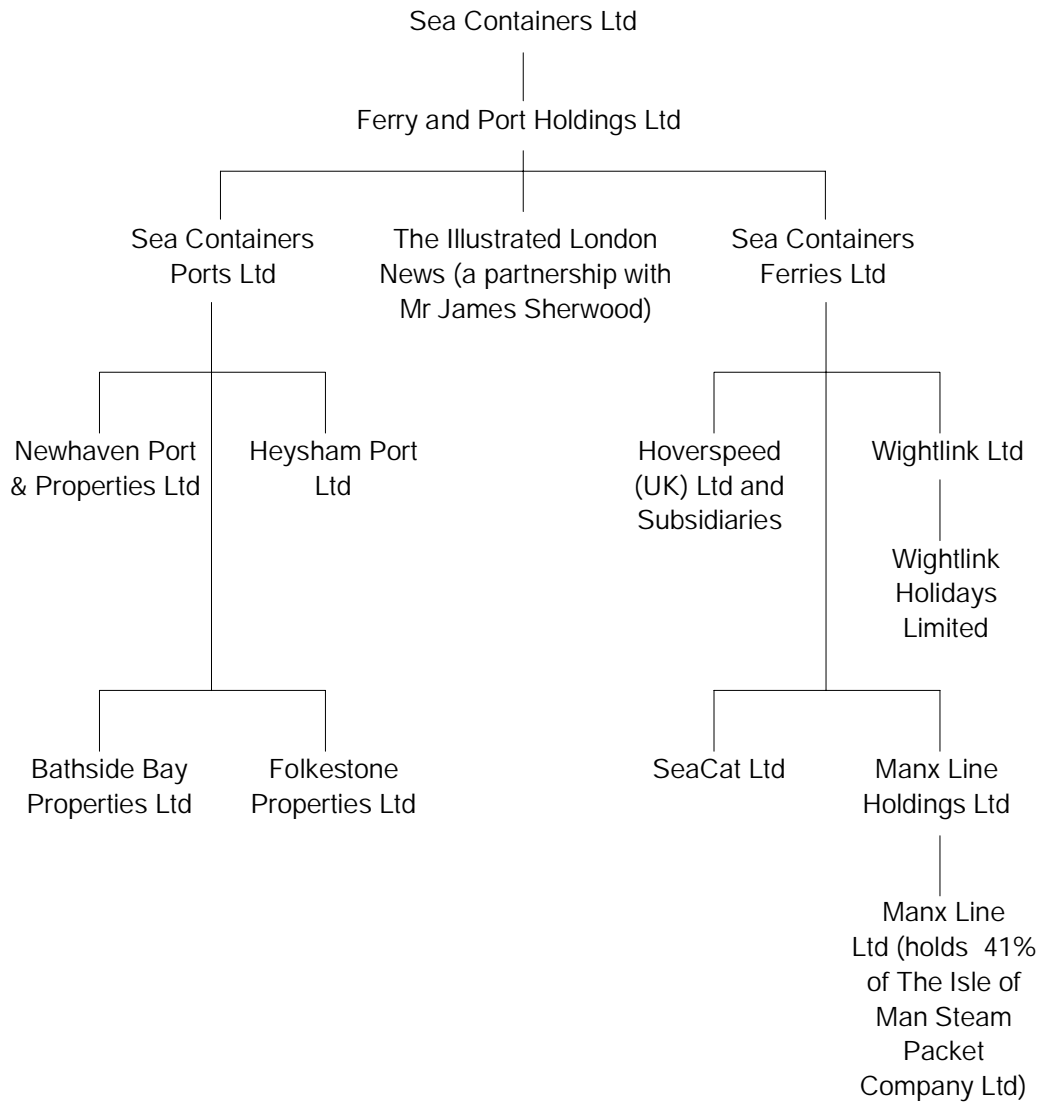


APPENDIX 3.1
(referred to in paragraph 3.7)

Structure of Sea Containers Ferry and Port Holdings Group



Source: Sea Containers.