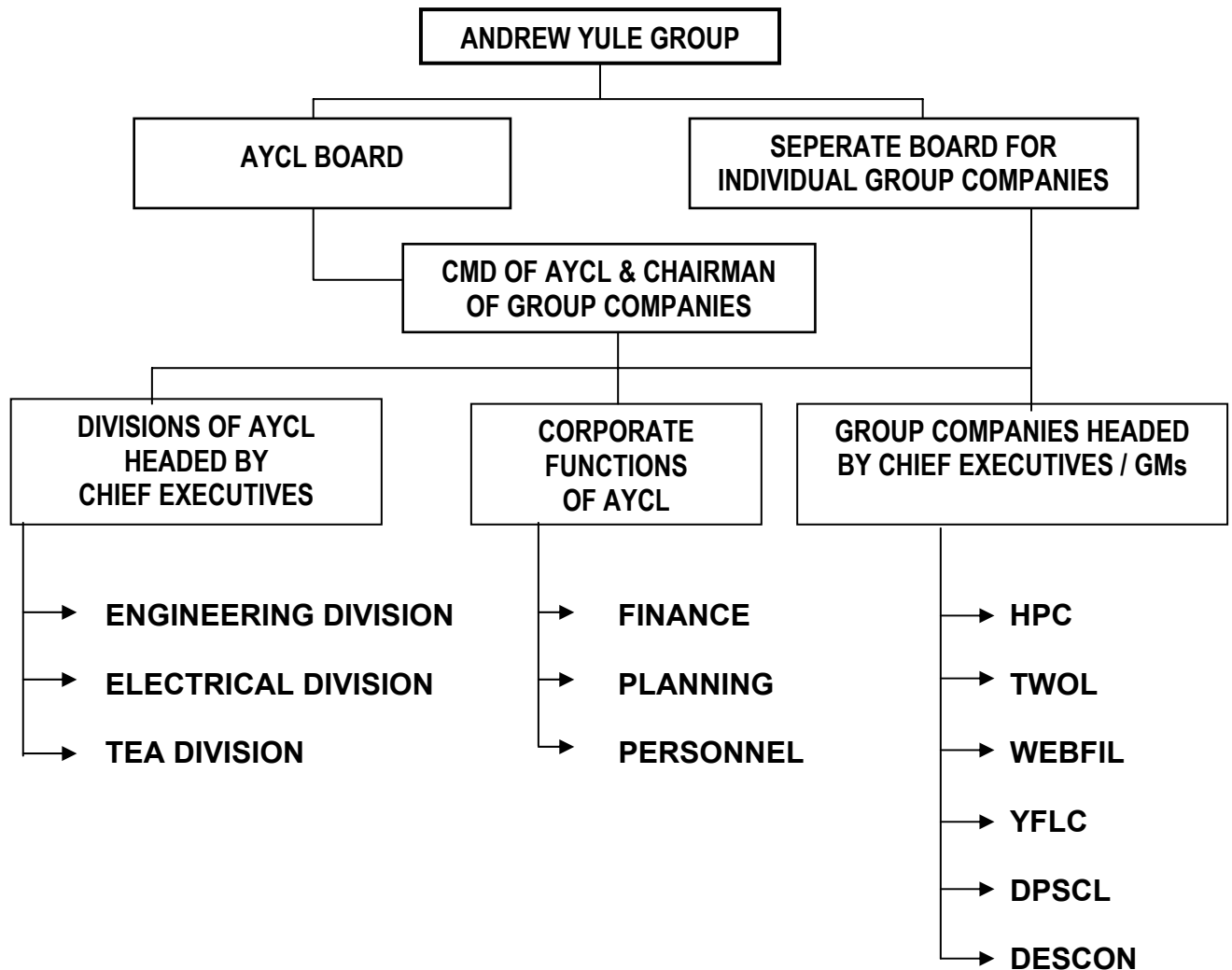


# ANDREW YULE GROUP

## ORGANISATION STRUCTURE



AYCL : ANDREW YULE & CO. LTD  
 HPC : HOOGHLY PRINTING CO. LTD.  
 TWOL : TIDE WATER OIL CO. (I) LTD.  
 WEBFIL : WEBFIL LTD.

YFLC : YULE FINANCING & LEASING CO. LTD.  
 DPSC : DPSC LTD.  
 DESCON : DESCON LTD.