```
Upper Nice Assets Ltd.
                           )
                                                                     2005
                                                                                  13
                                                22
                                                                                   )
2004
      12
                                                         1,500,000
                                                                         1.00 (
  20
                                                    1)
2004
      12
                                                                         1.00 (
                                                         3,318,450
                                                                                   )
                                                    1)
  20
                                                          4,818,450
                                 (%)
                                                                         (%)
         257,633,968
                                32.17
            (2)
                                                                        5.02
                                              40,193,002 (3)
                                                22.1 (a)
  1.
       2003 3 20
                         Forward Strategic Investments Limited
                                                                             2003
       3 20
                           ("
                                                   Forward Strategic Investments
     Limited
                    61,015,197
     Forward Strategic Investments Limited Global Digital Creations Limited
             Global Digital Creations Limited
                                                UpflowHoldings Limited
                                                                              32.4%
             UpflowHoldings Limited(
         26.74%
         Forward Strategic Investments Limited
                                                     20,822,195
         40,193,002
  2.
           214,122,516
                           3,318,450
                                         40,193,002
                                                            UpflowHoldings Limited
                                     Forward Strategic Investments Limited
```

1)