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Teda Travel provides hotel and resort management services and invests in real estate development in China. The Teda Group owns interests in a number of companies and properties, including hotels, in China.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACOLA CORP.,
a Delaware corporation

By: /s/ James N. Baxter

James N. Baxter,
President

Dated: January 26, 2004