

SUMMARY OF PROPERTY At 31st March, 2004

PROPERTY UNDER DEVELOPMENT

Location	Purpose	Site area sq. ft.	Estimated gross floor area sq. ft.	Stage of completion	Estimated completion date	The Group's interest %	Land use right
A site located at 548 Yu Yuan Jie Dao Fang 11/1 Qiu, Huangpu District, Shanghai, the PRC (note (a))	Commercial/ entertainment and office composite complex	246,173	763,135	Temporary shops and car parking spaces and green area	In 2007	90	50 years commencing from 9th August, 1994 (note (b))

Notes:

- (a) The property was originally known as Yu Yuan located at Land Plot 33-II, South Henan Road, Nanshi District, Shanghai, the PRC. Pursuant to the order of the Shanghai Municipal Government made in July 2000, the property has been renamed as above.
- (b) Term of the land use right is extracted from the Shanghai Certificate of Real Estate Ownership No. Hu Fang Di Huang Zi (2004) Di 002851 issued by Shanghai Housing and Land Resources Administration Bureau dated 9th December, 2003.