A.   PARTICULARS OF THE GROUP'S INTEREST IN COMPLETED PROPERTIES HELD FOR INVESTMENT ARE AS FOLLOWS:

Property	Location	Use	Approximate gross floor area/ gross area (sq.ft.)	Group's interest	Lease term
HONG KONG					
Manulife Tower, G/F, 6/F, 7/F, 11/F (Unit B), 13/F, 15/F (Unit A&C), 16/F-41/F	169 Electric Road, North Point, Hong Kong	Office	332,674	100%	Long lease
New Kowloon Plaza, 8/F-13/F	38 Tai Kok Tsui Road, Tai Kok Tsui, Hong Kong	Office	190,790	100%	Medium lease
# Laford Centre	838 Lai Chi Kok Road, Cheung Sha Wan, Hong Kong	Industrial	245,460	40%	Medium lease
+ The Beachside, Block B	86 Repulse Bay Road, Repulse Bay, Hong Kong	Residential	8,113	100%	Medium lease

\#   *properties held by associated companies*

+   *The duplex on the 3rd and 4th Floors of Block B with a gross floor area of 4,056 sq.ft. is retained as quarters for Mr. Raymond Liang-ming Hu who was also granted an option to purchase the duplex in accordance with the terms of a service agreement.*

At 31st December, 2001

B. PARTICULARS OF THE GROUP'S INTEREST IN MAJOR PROPERTIES HELD FOR OR UNDER DEVELOPMENT AND/OR SALE ARE AS FOLLOWS:

Property location	Use	Stage of Completion	Site area (sq.ft.)	Approximate gross floor area/ gross area (sq.ft.)	Group's interest
HONG KONG					
Delight Court, 418 Ma Tau Wai Road, To Kwa Wan	Residential/ Commercial	Superstructure in progress	4,320	32,324	80%
Hilary Court 63G Bonham Road, Mid-levels, Western District	Residential	Completed	–	14,570	70%
Merit Place 5 Mei Sun Lane Kau Hui Chik Street, Tai Po	Residential/ Commercial	Superstructure in progress	6,921	47,938	100%
MAINLAND CHINA					
# Gateway Plaza Phase I 2601 Xietu Road, Xuhui, Shanghai	Residential/ Commercial	Completed	–	28,583	35.3%
# Gateway Plaza Phase II 2601 Xietu Road, Xuhui, Shanghai	Commercial	Structural Frame completed	105,057	481,143	35.3%
# Gateway Plaza Phase III 2601 Xietu Road, Xuhui, Shanghai	Residential	Construction works to be commenced	212,449	824,522	35.3%

properties held by associated companies