

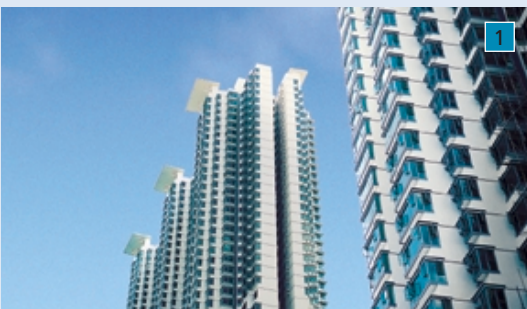
2002 Financial Year in Review

1st half



- 1 36.51% – owned IFC Four Seasons Hotel Hong Kong project superstructure commencement ceremony
- 2 HK\$5.5 Billion Syndicated Loan agreement signed
- 3 44% – owned Sereno Verde Phase 1 (New Territories) completed for sale
- 4 24.63% – owned Park Central (New Territories) pre-sale launch
- 5 72.76% – owned Metro Harbour View – Phase 1 (Kowloon) pre-sale launch
- 6 26.76% – owned The Hong Kong and China Gas Company Limited participated in the west-to-east gas pipeline project consortium which signed an interim agreement with PetroChina

2002 Financial Year in Review (cont'd)

2nd half

- 1** 20% – owned Seaview Crescent (New Territories) completed
- 2** 72.76% – owned Metro Harbour View - Phase 2 (Kowloon) pre-sale launch
- 3** 44% – owned Sereno Verde Phase 2 (New Territories) pre-sale launch