

| Name/location   | Type                       | Effective % held | Stage of completion | Anticipated completion |
|---|----------------------------|------------------|---------------------|------------------------|
| <b>PROPERTIES UNDER DEVELOPMENT</b>   |                            |                  |                     |                        |
| Ten parcels of land in Telford Castle<br>Buji<br>Shenzhen<br>Guangdong Province<br>The PRC  | Residential and commercial | 90%              | Planning stage      | Second half of 2005    |
| <b>PROPERTIES HELD FOR SALE</b>   |                            |                  |                     |                        |
| A portion of land in Telford Plaza<br>Huanchengxi Road<br>Buji<br>Long Gang District<br>Shenzhen<br>Guangdong Province<br>The PRC                   | Residential and commercial | 100%             | N/A                 | N/A                    |
| A portion of land in Telford Luxurious Garden, C4-C5<br>Huanchengxi Road<br>Buji<br>Long Gang District<br>Shenzhen<br>Guangdong Province<br>The PRC | Residential and commercial | 100%             | N/A                 | N/A                    |
| Various units in Telford Luxurious Garden, C1-C3<br>Huanchengxi Road<br>Buji<br>Long Gang District<br>Shenzhen<br>Guangdong Province<br>The PRC     | Residential                | 100%             | N/A                 | N/A                    |

## Particulars of Properties

| Name/location  | Type        | Effective % held | Stage of completion | Anticipated completion |
|--|-------------|------------------|---------------------|------------------------|
| <b>PROPERTIES HELD FOR SALE</b> <i>(Continued)</i>   |             |                  |                     |                        |
| Various units in<br>Taoran Garden<br>Longjin Zhuguang Industrial Area<br>Maotou Shan<br>Nan Shan District<br>Shenzhen<br>Guangdong Province<br>The PRC                     | Residential | 100%             | N/A                 | N/A                    |
| Various units in<br>Phases I and II of<br>Riviera Garden<br>Lijing Da Dao<br>Xu Zhen Management District<br>Zhangmutou<br>Dongguan<br>Guangdong Province<br>The PRC        | Residential | 100%             | N/A                 | N/A                    |
| Various units in<br>Elegance Garden<br>Yongning Street and<br>Guan-Hui Highway<br>Zhang Luo Management District<br>Zhangmutou<br>Dongguan<br>Guangdong Province<br>The PRC | Residential | 100%             | N/A                 | N/A                    |
| Various units in<br>Phase II of Rado Garden<br>Zhenxing Road<br>Zhangmutou<br>Dongguan<br>Guangdong Province<br>The PRC  | Residential | 100%             | N/A                 | N/A                    |

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|--|----------------------------|------------------|---------------------|------------------------|
| <b>PROPERTIES HELD FOR SALE</b> <i>(Continued)</i>   |                            |                  |                     |                        |
| Various units in Phases I and II of Telford Garden Huanchengxi Road Buji Long Gang District Shenzhen Guangdong Province The PRC                    | Residential and commercial | 100%             | N/A                 | N/A                    |
| <b>PROPERTIES HELD FOR INVESTMENT</b>  |                            |                  |                     |                        |
| Flat A, 6th Floor and Car Parking Space No. 11 on the 2nd Lower Ground Floor Fortune Well Height 152 Boundary Street Kowloon Hong Kong             | Residential                | 100%             | N/A                 | N/A                    |
| Various units in Phase I of Riviera Garden Lijing Da Dao Xu Zhen Management District Zhangmutou Dongguan Guangdong Province The PRC                | Commercial                 | 100%             | N/A                 | N/A                    |
| Various units in Elegance Garden Yongning Street and Guan-Hui Highway Zhang Luo Management District Zhangmutou Dongguan Guangdong Province The PRC | Commercial                 | 100%             | N/A                 | N/A                    |

## Particulars of Properties

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|--|------------|------------------|---------------------|------------------------|
| <b>PROPERTIES HELD FOR INVESTMENT</b> <i>(Continued)</i>   |            |                  |                     |                        |
| Various units in<br>Phase I of Rado Garden<br>Yonglong Street and Zhenxing Road<br>Zhangmutou<br>Dongguan<br>Guangdong Province<br>The PRC   | Commercial | 100%             | N/A                 | N/A                    |
| Various units in<br>Phase II of Rado Garden<br>Zhenxing Road<br>Zhangmutou<br>Dongguan<br>Guangdong Province<br>The PRC  | Commercial | 100%             | N/A                 | N/A                    |
| Various units,<br>and clubhouse and<br>car parking spaces in Phase I<br>of Telford Garden<br>Huanchengxi Road<br>Buji<br>Long Gang District<br>Shenzhen<br>Guangdong Province<br>The PRC | Commercial | 100%             | N/A                 | N/A                    |