PARTICULARS OF PROPERTY FOR DEVELOPMENT Approximate **Estimated Approximate Gross Floor Development** GFA under Interest held Completion Completed Site area Area (GFA) construction by the Group Date Project name Status GFA sq.m sq.m sq.m sq.m Changchun Haoyuan (Phase I) Residential 23,084 10,575 92,876 Under 12,509 75% August 2004 Xincheng Development Zone Shop 1,295 1,295 Development Remin Street South, Changchun Carpark 6,944 6,944 Kindergarden 1,800 1,800 Clubhouse 3,162 3,162 22,549 36,285 13,737 Xincheng Xiao Qu (Phase IV) N/A Residential 14,790 Completed 14,790 75% N/A Xincheng Development Zone Shop 1,248 1,248 Remin Street South, Changchun 16,038 16,038 Land Lot No.14 159,449 Residential 126,734 Under 75% N/A Xincheng Development Planning Remin Street South, Changchun 75% Land Lot Nos. 3&4 114,392 Residential 240,223 Under N/A Xincheng Development Zone Planning Remin Street South, Changchun Building Nos.#1 & #10 N/A 75% N/A Residential 13,392 Completed 13,392 Xincheng Xiao Qu Xincheng Development Zone Remin Street South, Changchun Building Nos.#4 to #8 N/A 75% N/A Residential 11,774 Completed 11,774 Xincheng Xiao Qu

Xincheng Development Zone
Remin Street South, Changchun

Property Portfolio

roject name	Approximate		Approximate					Estimate
roject name	Approximate			Development	Completed		Interest held	Completio
	Site area		Area (GFA)	Status	GFA	contruction	by the Group	Da
	sq.m		sq.m		sq.m	sq.m		
anjing Garden (Phase III)	N/A	Residential	716	Completed	716	_	37.5%	N.
88 Yuchai Road, Yonghong Villa	ge	Villa	_		_			
Vantou County, Ningbo		Shop	2,543		2,543			
			3,260		3,260			
anjing Garden (Phase III)	N/A	Blk A		Completed		_	37.5%	N
ligh Rise Buildings		Residential	422		422			
88 Yuchai Road, Yonghong Villa	ge	Blk B						
Vantou County, Ningbo		Residential	142		142			
		Shop	2,995		2,995			
			3,559		3,559			
inxiu Garden	N/A	Residential	6,040	Completed	6,040	_	37.5%	N
ortune Garden (Phase I & II)		Villa	_		_			
hongxing Road East, Ningbo		Shop	2,332		2,332			
			8,372		8,372			
Dangui Garden	N/A	Residential	381	Completed	381	_	37.5%	N
ortune Garden (Phase III)		Shop	32		32			
hongxing Road East, Ningbo								
			413		413			
Venjing Garden	N/A	Residential	1,319	Completed	1,319	_	37.5%	N
ortune Garden (Phase IV)		Shop	1,317		1,317			

PARTICULARS OF PROPERTY FOR DEVELOPMENT (Continued)

			Approximate	Estimated				
	Approximate		Gross Floor	Development	Completed	GFA under	Interest held	Completion
Project name	Site area		Area (GFA)	Status	GFA	contruction	by the Group	Date
	sq.m		sq.m		sq.m	sq.m		
2 parcels of land in	155,266	Residential	75,000	Under	_	75,000	37.5%	June 2005
Xinan Xikou Town				Development				
Fenghua, Ningbo								
Village Garden	67,843	Residential	4,203	Under	3,459	744	100%	June 2004
558 Gaojin Road		Shop	47	Development		47		
Xujin Village, Qingpu County		Clubhouse	1,193			1,193		
Shanghai								
			5,443		3,459	1,984		
558 Gaojin Road Xujin Village, Qingpu County	67,843	Shop	1,193			1,193	100%	June 200

PARTICULARS OF PROPERTY FOR INVESTMENT

			Gross Floor	Development	Completed	GFA under	Interest held	Completion
Project name	Site area		Area (GFA)	Status	GFA	contruction	by the Group	Date
	sq.m		sq.m		sq.m	sq.m		
18/F, 19/F, 20/F & 25 car parking	N/A	Commercial	1,092	Completed	1,092	_	100%	N/A
spaces in basement 2,		Carpark	1,028		1,028			
Huaxin Building								
9 Guangjiaqiao, Gulou District			2,120		2,120			
Nanjing								
Building 113, Type D	N/A	Residential	369	Completed	369	_	100%	N/A
Faultan Candan								

Fanjing Garden

288 Yuchai Road, Yonghong Village

Wantou County, Ningbo

Property Portfolio

PARTICULARS OF PROPERTY FOR OWNER OCCUPATION

								Expected
			Gross Floor	Development	Completed	GFA under	Interest held	Completion
Project name	Site area		Area (GFA)	Status	GFA	construction	by the Group	Date
	sq.m		sq.m		sq.m	sq.m		
Fanjing Garden	N/A	8 office units	422	Completed	422	_	37.5%	N/A
288 Yuchai Road, Yonghong Village		Kindergarden	2,520		2,520			
Wantou County, Ningbo		Clubhouse	960		960			
			3,902		3,902			
House No.51 Tong Fang Yuan,	N/A		130	Completed	130	_	37.5%	N/A
Baita East Road, Pingjiang District								
Suzhou								