

Particulars of Properties Held by the Group

The following list contains properties held by the Group which are material to the Group at 31st March, 2004 as the directors are of the opinion that a complete list will be of excessive length:

1. Investment Properties

Location	Usage	Category of the lease	Group's interest
Chuang's Tower Nos. 30-32 Connaught Road Central, Central, Hong Kong	Commercial/Office	Long	100%
Carpark No. 48, 2nd Floor, and Flat D, 22nd Floor, Block 2, Jin Ming Building, 8 Zun Yi Road South, Shanghai, The PRC	Residential	Long	100%

2. Properties Held for Sale

Location	Stage of completion		Expected completion date	Usage	Site area (Square feet)	Unsold gross floor area	Group's interest
	At date of report	At balance sheet date					
Chuang's New City, Shatian, Dongguan, The PRC	Chuang's Shatian Garden, Phase I: Completed	Completed	Completed	Residential	145,314	17,334	100%
Chuang's New Town, Danshui, Huiyang, Huizhou, The PRC	Chuang's Garden, Phase I, II and III: Completed	Completed	Completed	Residential	176,530	73,444	100%
Chuang's Metropolis, Shilou, Panyu, Guangzhou, The PRC	Phase I: Completed	Completed	Completed	Residential/ Commercial	29,278	30,960	85%

Particulars of Properties Held by the Group

3. Properties Held for/under Development

Location	Stage of completion		Expected completion date	Usage	Site area (Square feet)	Gross floor area	Group's interest
	At date of report	At balance sheet date					
Chuang's New City, Shatian, Dongguan, The PRC	Phase II: Foundation work completed	Foundation work in progress	–	Residential/ Commercial	347,052	885,436	100%
	Headquarter: Internal and external finishing works in progress	Superstructure work in progress	End of 2004	Commercial	22,023	45,750	100%
	Remaining development: Planning stage	Planning stage	–	Comprehensive development area	3,702,925	14,397,814	100%

Chuang's New City is a comprehensive new township development having a total site area of approximately 4,218,000 square feet and can be developed for logistic, residential, commercial, office, hotel and other ancillary usage, with a total gross floor area of approximately 15,505,000 square feet.

Chuang's New Town, Danshui, Huiyang, Huizhou, The PRC	Planning stage	Planning stage	–	Comprehensive development area	1,766,000	14,568,000	100%
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Chuang's New Town is a comprehensive new township development having a total site area of approximately 2,153,000 square feet and can be developed for residential, commercial, office, hotel and other ancillary usage, with a total gross floor area of approximately 15,695,000 square feet.

Chuang's Metropolis, Shilou, Panyu, Guangzhou, The PRC	Planning stage	Planning stage	–	Comprehensive development area	2,835,000	11,048,000	85%
	Phase II (block 25): Piling work completed	Piling work completed	–	Residential/ Commercial	7,856	215,280	85%

Chuang's Metropolis is a comprehensive new township development having a total site area of approximately 2,872,000 square feet and can be developed for residential, commercial, office, hotel and other ancillary usage, with a total gross floor area of approximately 11,325,000 square feet.