> at 31 March 2004

Properties Held for Development/Sale

Location	Stage of completion	Expected date of completion	E Usage	stimated site area (square metres)	Estimated gross floor area (square metres)	Group's interest
New Kowloon Inland Lot No. 6179, Clear Water Bay Road, Kowloon, Hong Kong	Superstructure work in progress	August 2005	Residential, commercial and carpark	3,197	32,504	100%
The junction of Qi Guan Xi Road and Ti Yu Road, Zhongshan City, Guangdong Province The People's Republic of China	Completed	_	Residential, commercial and carpark	6,954	31,745	100%

Properties Held for Investment

Location	Usage	Lease term
Commercial Shops and Kindergarten, Grandeur Terrace, 88 Tin Shui Road, Yuen Long, New Territories Hong Kong	Commercial and kindergarten	Medium
Level 23, Wing Kin Square, No. 31 Jiansheliu Road, Dongshan District, Guangzhou City, The People's Republic of China	Commercial	Medium

Properties Held for Investment > continued

Location	Usage	Lease term
Unit 1-5, Level 16, Habour Ring Plaza, No. 18 Xizangzhong Road and No. 102 Jinlingdong Road, Huangpu District, Shanghai, The People's Republic of China	Commercial	Medium
Unit B, Level 11, Tower 1, Onward Science & Trade Centre, No. 2 Dong Huan South Road, Chao Yang District, Beijing, The People's Republic of China	Commercial	Medium
Unit 101, Level 1, Wing Kin Square, No. 31 Jiansheliu Road, Dongshan District, Guangzhou City, The People's Republic of China	Commercial	Medium