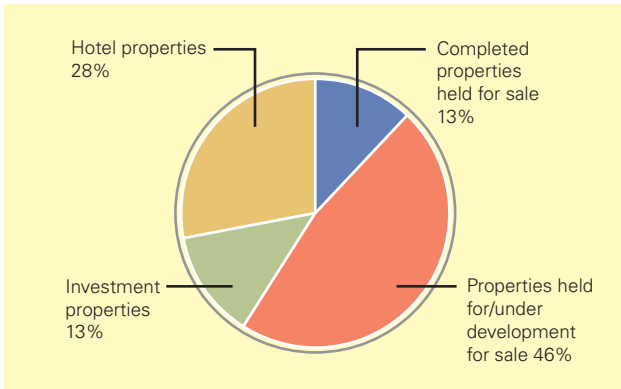
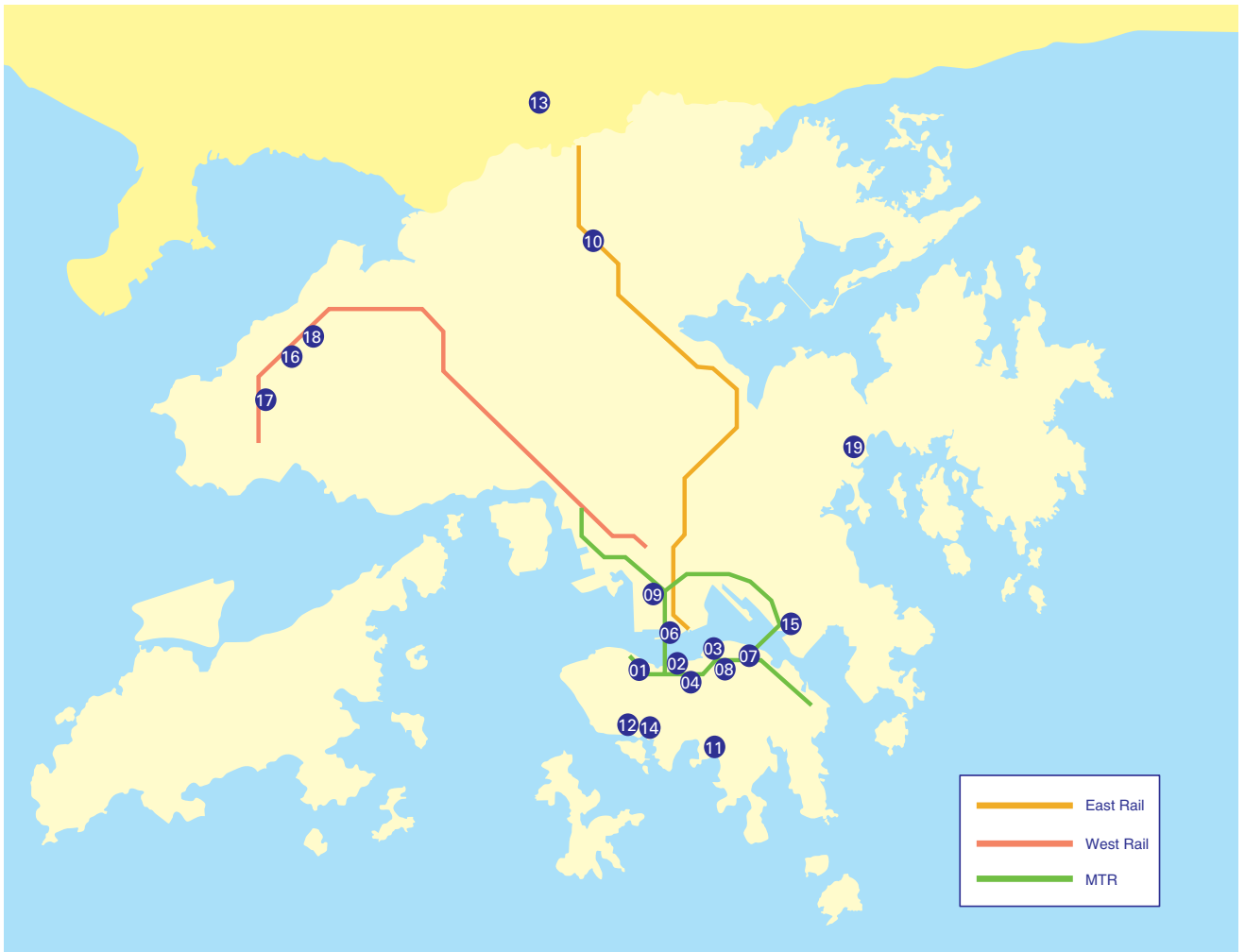


Principal Properties

As at 31st March 2004



	Attributed GFA (sq. ft)
Investment properties	281,980
Hotel properties	577,130
Completed properties held for sale	267,993
Properties held for/under development for sale	972,250
Total	2,099,353



- 01 Asia Standard Tower
- 02 Asia Orient Tower
- 03 Goldmark
- 04 Empire Hotel
- 05 Empire Landmark Hotel, Vancouver

- 06 Empire Hotel Kowloon
- 07 28 Marble Road
- 08 8 Wing Hing Street
- 09 Bijou Apartments
- 10 Royal Jubilee

- 11 Grosvenor Place
- 12 Bayshore Apartments
- 13 Oriental Garden
- 14 238-242 Aberdeen Main Road
- 15 19 Sze Shan Street

- 16 Hung Shui Kiu
- 17 Lam Tei
- 18 Ping Shan
- 19 Sha Ha

Principal Properties

As at 31st March 2004

Properties	Group's interest	Approx. site area (sq. ft.)	Approx. gross floor area (sq. ft.)	Type
I Investment properties				
1 Asia Standard Tower 59-65 Queen's Road Central, Hong Kong.	100%	8,000	133,000	Commercial
2 Asia Orient Tower Town Place, 33 Lockhart Road, Wanchai, Hong Kong.	100%	7,000	114,000	Commercial
3 Goldmark 502 Hennessy Road, Causeway Bay, Hong Kong.	33%	6,000	106,000	Commercial
II Hotel properties				
4 Empire Hotel 33 Hennessy Road, Wanchai, Hong Kong.	70.04%	11,000	184,000 (360 rooms)	Hotel
5 Empire Landmark Hotel 1400 Robson Street, Vancouver B.C., Canada.	70.04%	41,000	420,000 (358 rooms)	Hotel
6 Empire Hotel Kowloon 62 Kimberley Road, Tsimshatsui, Kowloon.	70.04%	11,400	220,000 (315 rooms)	Hotel

Properties	Group's interest	Approx. gross floor area (sq. ft.)	Type
III Completed properties held for sale			
Hong Kong			
7 Portion of office floors and shops at 28 Marble Road, North Point, Hong Kong.	80%	78,000	Commercial
8 8 Wing Hing Street, Causeway Bay, Hong Kong.	100%	108,000	Commercial
9 Bijou Apartments 157 Prince Edward Road, Mongkok, Kowloon.	50%	12,000	Commercial
10 Royal Jubilee 88 San Shing Avenue, Sheung Shui, New Territories.	100%	12,000	Commercial
11 Grosvenor Place 117 Repulse Bay Road, Hong Kong.	50.1%	60,000	Residential
12 Bayshore Apartments, 244 Aberdeen Main Road, Hong Kong.	90%	10,000	Residential
PRC			
13 Oriental Garden Nos. H212-28 Dong Feng Fang, Luo Hu District, Shenzhen, PRC	26.32%	154,000	Commercial/ Residential

Principal Properties

As at 31st March 2004

Properties	Group's interest	Approx. site area (sq. ft.)	Approx. gross floor area (sq. ft.)	Type	Stage and estimated date of completion
IV Properties held for / under development for sale					
14 238-242 Aberdeen Main Road, Hong Kong.	100%	16,200	150,000	Commercial/ Residential	Foundation (2006)
15 19 Sze Shan Street, Yau Tong, Kowloon.	100%	27,000	190,000	Commercial/ Residential	Foundation (2006)
16 Hung Shui Kiu, Yuen Long, New Territories.	80%	94,000	533,000	Commercial/ Residential	Planning (2006)
17 Lam Tei, Tuen Mun, New Territories.	100%	19,700	79,000	Commercial/ Residential	Planning (2006)
18 Ping Shan, Yuen Long, New Territories.	100%	35,400	43,000	Residential	Planning (2005)
19 Sha Ha, Sai Kung, New Territories.	7.5%	508,300	1,118,000	Residential	Planning (2006)