

Principal Investment Properties

For the year ended 31 March 2004

Location	Group's effective interest	Approximate gross floor area (Sq. ft)	Usage
International Fashion City, Time Place, West Side of Shawan Bridge, Yuwotou Town, Panyu District, Guangzhou City, Guangdong, PRC	45%	384,338	Commercial
Central Block of International Electrical Mart, Time Place, West Side of Shawan Bridge, Yuwotou Town, Panyu District, Guangzhou City Guangdong, PRC	45%	271,128	Commercial
Block 1, Times Garden, Times Place, West Side of Shawan Bridge, Yuwotou Town, Panyu District, Guangzhou City, Guangdong, PRC	45%	45,063	Residential
Li Wan Plaza, Zones A & C, Level 3, 9 Dexing Lu, Liwan District, Guangzhou City, Guangdong, PRC	100%	116,832	Commercial