

## CLOSURE OF REGISTER

The Register of Members will be closed from 14th April, 2005 to 19th April, 2005, both dates inclusive, during which period no transfer of shares will be effected. The record date for the interim dividend is at the close of business on 19th April, 2005.

In order to qualify for the interim dividend, shareholders should ensure that all transfers, accompanied by the relevant share certificates, are lodged with the Company's Registrars, Friendly Registrars Limited, G/F., Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong by not later than 4:30 p.m. on 13th April, 2005.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the interim period, the Company and its subsidiary companies had not purchased, sold or redeemed any of the listed shares of the Company.

## DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 31st December, 2004, the interests and short positions held by the Directors in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept by the Company under Section 352 of the SFO or otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules"), were as follows:

### (a) Long Positions in Shares of the Company

Name of Directors	Number of Ordinary Shares	Capacity and Nature of Interest	% of Issued Share Capital
Mr. Robert Ng Chee Siong	530,880	Beneficial owner	0.03%
Mr. Ronald Joseph Arculli, GBS, OBE, JP	60,000	Beneficial owner	≈ 0%
Mr. Paul Cheng Ming Fun, JP	—	—	—
Dr. Allan Zeman, GBS, JP	—	—	—
Mr. Raymond Tong Kwok Tung	—	—	—

**DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS** (*Continued*)

**(b) Long Positions in Shares of Associated Corporations**

**(i) Subsidiary Company**

**Sino Land Company Limited**

<b>Name of Directors</b>	<b>Number of Ordinary Shares</b>	<b>Capacity and Nature of Interest</b>	<b>% of Issued Share Capital</b>
Mr. Robert Ng Chee Siong	2,646,430	Beneficial owner of 118,166 shares and spouse interest in 2,528,264 shares	0.06%
Mr. Ronald Joseph Arculli, GBS, OBE, JP	1,044,095	Beneficial owner	0.02%
Mr. Paul Cheng Ming Fun, JP	61,661	Beneficial owner	≈ 0%
Dr. Allan Zeman, GBS, JP	—	—	—
Mr. Raymond Tong Kwok Tung	—	—	—

**(ii) Associated Companies**

Mr. Robert Ng Chee Siong was deemed to be interested in shares of the following companies through corporations controlled by him:

<b>Name of Associated Companies</b>	<b>Number of Ordinary Shares</b>	<b>% of Issued Share Capital</b>
Better Chief Limited	50 ( <i>Notes 1 &amp; 2</i> )	50%
Brighton Land Investment Limited	1,000,002 ( <i>Notes 1 &amp; 3</i> )	100%
Dramstar Company Limited	440 ( <i>Notes 1 &amp; 4</i> )	44%
Empire Funds Limited	1 ( <i>Notes 1 &amp; 5</i> )	50%
Erleigh Investment Limited	110 ( <i>Notes 1 &amp; 5</i> )	55%
Eternal Honest Finance Company Limited	1 ( <i>Notes 1 &amp; 5</i> )	50%
Famous Empire Finance Limited	5 ( <i>Notes 1 &amp; 6</i> )	50%
Famous Empire Properties Limited	5,000 ( <i>Notes 1 &amp; 6</i> )	50%
Island Resort Estate Management Company Limited	10 ( <i>Notes 1 &amp; 5</i> )	50%
Jade Result Limited	500,000 ( <i>Notes 1 &amp; 5</i> )	50%
Jumbo Funds Limited	1 ( <i>Notes 1 &amp; 7</i> )	50%
Murdoch Investments Inc.	2 ( <i>Notes 1 &amp; 3</i> )	100%
Perfect Finance Limited	1 ( <i>Notes 1 &amp; 5</i> )	50%
Real Maker Development Limited	20,000 ( <i>Notes 1 &amp; 8</i> )	10%
Rich Century Investment Limited	500,000 ( <i>Notes 1 &amp; 5</i> )	50%
Silver Link Investment Limited	10 ( <i>Notes 1 &amp; 5</i> )	50%
Sino Club Limited	2 ( <i>Note 9</i> )	100%
Sino Parking Services Limited	450,000 ( <i>Note 10</i> )	50%
Sino Real Estate Agency Limited	50,000 ( <i>Note 10</i> )	50%

**DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS** *(Continued)*

**(b) Long Positions in Shares of Associated Corporations** *(Continued)*

**(ii) Associated Companies** *(Continued)*

*Notes:*

1. *Osborne Investments Ltd. ("Osborne") was a wholly-owned subsidiary of Seaview Assets Limited which was in turn 100% owned by Boswell Holdings Limited in which Mr. Robert Ng Chee Siong had a 50% control.*
2. *The shares were held by Devlin Limited, a wholly-owned subsidiary of Osborne.*
3. *The shares were held by Erleigh Investment Limited, a company 55% controlled by Osborne.*
4. *The shares were held by Jade Result Limited, a company 50% controlled by Osborne.*
5. *The share(s) was(were) held by Osborne.*
6. *The shares were held by Standard City Limited, a wholly-owned subsidiary of Osborne.*
7. *The shares were held by Pure Win Company Limited, a wholly-owned subsidiary of Osborne.*
8. *The shares were held by Gogan Godown Limited, a wholly-owned subsidiary of Osborne.*
9. *The shares were held by Sino Real Estate Agency Limited, a company 50% controlled by Deansky Investments Limited in which Mr. Robert Ng Chee Siong had a 100% control.*
10. *The shares were held by Deansky Investments Limited.*

Save as disclosed above, as at 31st December, 2004, none of the Directors had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations which were recorded in the register required to be kept by the Company under Section 352 of the SFO or required to be notified to the Company and the Stock Exchange pursuant to the Model Code.