



MAJOR PROPERTIES AND PROPERTY INTERESTS

1. PARTICULARS OF THE GROUP'S INTERESTS IN MAJOR PROPERTIES HELD FOR INVESTMENT

	Name of property and location	Use	Lease term	Approximate gross floor area (excluding carparks) sq.ft.	Group's interest %
(a)	The whole of China Overseas Building (except unit A to E on 15/F and the whole of 26/F to 30/F) and 53 carparking spaces, 139 Hennessy Road and 138 Lockhart Road, Wanchai, Hong Kong	Commercial and carparks	Medium-term lease	167,361	100
(b)	Warehouse Tower and Office Tower, Hai Fu Warehouse, Junction of 5 Weiwu Road and 6 Jingliu Road, Futian Free Trade Zone, Shenzhen, PRC	Godown and commercial	50 years from 2 September 1993	285,103	100
(c)	Level 3, Hai Xing Plaza, 1 Ruijin Nan Road, Luwan District, Shanghai, PRC	Commercial	50 years from 3 November 1992	53,164	51
(d)	Levels 6, 12, 17, and portion of Levels 7 and 16, Dongshan Plaza, 45-77 Xianlie Central Road, Dongshan District, Guangzhou, PRC	Commercial	50 years from 2 June 1995	118,105	100
(e)	G/F, 1/F and 2/F, Horae Place, 209 Ma Tau Wai Road, To Kwa Wan, Kowloon	Commercial	Medium-term lease	39,147	100
(f)	The unsold portions of commercial podium/basement of Shanghai Square and 138 carparking and 7 lorry carparking spaces, 138 Huaihai Zhong Road, Luwan District, Shanghai, PRC	Commercial and carparks	50 years from 24 October 1992	438,019	60

Note:

The Group's interest reflects an interest in the division of the property following completion of a development project.



2. PARTICULARS OF THE GROUP'S INTERESTS IN MAJOR PROPERTIES HELD UNDER DEVELOPMENT

	Name of property and location	Intended use	Stage of completion at 31 December 2004	Expected year of completion	Approximate site area sq.ft.	Approximate gross floor area sq.ft.	Group's interest %
(a)	Greenwich Village 8 Wangjiang Road, Wuhou District, Chengdu, PRC	Commercial/ Residential	Construction in progress	2005	547,037	2,238,912	100
(b)	Lakeside Palace Jinjihu Lake Northeast, Gongyeyuan District, Suzhou, PRC	Residential	Under planning	2006-2007	1,400,030	3,046,212	100
(c)	Jinjidun Project Jinjidun North, Gongyeyuan District, Suzhou, PRC	Residential	Under planning	2006	778,732	721,188	100
(d)	Cannes Garden Phase IIB Dong Pu Town, Tianhe District, Guangzhou, PRC	Residential	Close to completion	2005	1,153,416	1,482,106	100
(e)	Zhonghai Laiyin Longwu Road, Shanghai, PRC	Residential	Under planning	2006-2007	2,631,486	2,906,280	99.5
(f)	Zhonghai Plaza Guanghua No.1 Street, Chaoyang District, Beijing, PRC	Commercial	Resettlement in progress	2008	208,100	1,496,196	75
(g)	Zhonghai Haiyang Huayuan Changping District, Beijing, PRC	Residential	Under planning	2006	7,618,404	1,313,208	72
(h)	Zhonghai Tiandi Chongwen District, Beijing, PRC	Residential	Under planning	2007-2008	1,184,040	3,961,152	100

Note:

The Group's interest reflects an interest in the division of the property following completion of a development project.



MAJOR PROPERTIES AND PROPERTY INTERESTS *(cont'd)*

3. PARTICULARS OF THE GROUP'S INTERESTS IN MAJOR PROPERTIES HELD FOR SALE

Name of property and location	Use	Approximate gross floor area (excluding car parks) <i>sq.ft.</i>	Group's interest %
(a) Sunny Palm Phase III Qianhai Road, Nanshan District, Shenzhen, PRC	Residential	986,844	67
(b) Elegant Town Phase III 1 Fangzhi Road, Haizhu District, Guangzhou, PRC	Residential	745,149	100
(c) Cannes Garden Phase II Dong Pu Town, Tianhe District, Guangzhou, PRC	Residential	2,213,746	100
(d) Champion Court Double Dragons Road, Xicheng District, Beijing, PRC	Commercial/ Residential	887,330	100
(e) Villa Marbella Phase I & II 500m Southeast of Weixinglu, Changchun, PRC	Residential	7,350,843	100

Note:

The Group's interest reflects an interest in the division of the property following completion of a development project.



4. PARTICULARS OF THE GROUP'S INTERESTS IN MAJOR PROPERTIES HELD FOR FUTURE DEVELOPMENT

Name of property and location	Intended use	Approximate site area <i>sq.ft.</i>	Approximate gross floor area <i>sq.ft.</i>	Group's interest %
(a) Macau Project R+R1 land piece, Novo Aterro da Areia Preta, Macau	Residential	149,802	1,122,853	100
(b) Yuelang Yuan Project Yayuanlu South, Biantian Village, Longgang District, Shenzhen, PRC	Residential	512,291	1,044,108	100
(c) Shiyatou Project Bulonglu North, Buji Town, Longgang District, Shenzhen, PRC	Residential	518,254	1,001,052	100
(d) K2 Project, Newcity of Zhujiang Newcity of Zhujiang, Guangzhou, PRC	Commercial/ Residential	379,582	2,981,628	60
(e) G2 Project, Newcity of Zhujiang Liedelu West, Newcity of Zhujiang, Guangzhou, PRC	Residential	239,747	2,098,980	100
(f) D7-6 Project, Newcity of Zhujiang Jinsuilu North, Newcity of Zhujiang, Guangzhou, PRC	Residential	194,785	1,496,196	100
(g) Qiandenghu Project Guilan Road West, Nanhai District, Foshan, PRC	Residential	2,911,145	7,997,652	100
(h) Guojishequ Project Hi-tech Development Zone West, Chengdu, PRC	Residential	14,253,764	15,048,072	100



MAJOR PROPERTIES AND PROPERTY INTERESTS *(cont'd)*

4. PARTICULARS OF THE GROUP'S INTERESTS IN MAJOR PROPERTIES HELD FOR FUTURE DEVELOPMENT *(cont'd)*

Name of property and location	Intended use	Approximate site area <i>sq.ft.</i>	Approximate gross floor area <i>sq.ft.</i>	Group's interest %
(i) (i) Land situated in Lot No. 1497, Section B of Lot No. 1498 Lot Nos. 1500, 1501, 1503, 1508, 1510, 1511, 1513-1515, 1517-1524, 1526-1530, 1532-1534, 1536-1538, 1540-1548, 1550-1553, 1562, 1564, 1569 and 1746 in Demarcation District No. 100 and Lot No. 3522 in Demarcation District, No. 91, Fanling, New Territories, Hong Kong.	Residential	804,553	321,821	100
(ii) Land situated in Section B of Lot No. 1496 and Lot No. 1563 in Demarcation District No. 100 Fanling, New Territories, Hong Kong.	Residential	7,406	2,962	100

Note:

The Group's interest reflects an interest in the division of the property following completion of a development project.