

Particulars of Major Properties

At 31 December 2004

PROPERTIES HELD FOR DEVELOPMENT/SALE

| | Description | Type of use | GFA (M ²) | Effective % held | Stage of completion | Anticipated completion |
|----|---|----------------------------|-----------------------|------------------|----------------------------|------------------------|
| 1. | Car Park at Club House, Sinolink Garden Taining Road, Luohu District Shenzhen, Guangdong Province | Car Park | 184 | 80% | Completed in 1998 | N/A |
| 2. | Certain residential units at Sinolink Garden, Luohu District, Shenzhen, Guangdong Province | Residential | 3,996 | 80% | Completed in 2001 and 2003 | N/A |
| 3. | Sinolink Garden No. 8 Dongxiao Road, Taian Road, Luohu District, Shenzhen, Guangdong Province | Residential | 7,422 | 80% | Completed in 2003 | N/A |
| 4. | Sinolink Garden Phase IV, <i>The Oasis</i> , Western District Taining Road, Taibai Road, Buxin Road, Luohu District, Shenzhen, Guangdong Province | Residential/ commercial | 114,744 | 80% | Topping completed | 2005 |
| 5. | Sinolink Garden Phase V Eastern District Taining Road, Taibai Road, Buxin Road, Luohu District, Shenzhen, Guangdong Province | Residential/ commercial | 228,574 | 80% | Design in progress | 2007 |
| 6. | Mangrove West Coast Development Land lot no. 7207-0026 Bin Hai Dao Dao North, Sha He Dong East, Nanshan, Shenzhen, Guangdong Province | Residential | 249,300 | 87% | Topping completed | 2005 |