



PARTICULARS OF MAJOR PROPERTIES

Particulars of major properties held by the Group as at 31st December, 2004 are as follows:

Name/Location	Effective % held	Category of lease	Type	Total gross floor area on completion (s.m.)	Stage	Expected year of completion
<i>Properties held for development</i>						
Lot Nos. 18-07, 18-08, 100 Long District No. 18, Jiang Bei, Huizhou, Guangdong Province, The People's Republic of China (the "PRC").	100	Long	Commercial and office	167,000	Excavation work for basement levels of proposed development was completed	Not yet planned
Lot Nos. 18-09, District No. 18, Jiang Bei, Huizhou, planned Guangdong Province, The PRC.	100	Long	Commercial	36,600	Not yet commenced development	Not yet planned
<i>Hotel properties</i>						
Guilin Plaza, 20 Li Jiang Lu, Guilin, Guangxi, The PRC.	100	Medium	Hotel	21,708	Existing	N/A
<i>Investment properties</i>						
Kiu Sun Factory Building, Portions A1, B, B1, C, C1, D, D1 on 5th Floor, Portions C and C1 on 6th Floor, Portions A, A1, B, B1 and C on 7th Floor and Roofs, No. 41 King Yip Street, Kwun Tong, Hong Kong.	100	Medium	Industrial	4,519	Existing	N/A



PARTICULARS OF MAJOR PROPERTIES (CONTINUED)

Name/Location	Effective % held	Category of lease	Type	Total gross floor area on completion (s.m.)	Stage	Expected year of completion
<i>Investment properties (continued)</i>						
Kai Yip Factory Building, Portion A on G/F, No. 15-17 Sam Chuk Street, San Po Kong, Kowloon, Hong Kong.	100	Medium	Industrial	459	Existing	N/A
Room 702, 703 and 704 of Block D of Shantou Commercial Plaza at the junction of Jinsha Road East and Huashan Road, Shantou Special Economic Zone, Guangdong Province, The PRC	100	Medium	Residential	291	Existing	N/A
<i>Properties held for sale</i>						
Levels 5-7, 9, 12-14, 17-22 of Block A and all shopping spaces in the podium under Block B & C of Shantou Commercial Plaza at the junction of Jinsha Road East and Huashan Road, Shantou Special Economic Zone, Guangdong Province, The PRC.	100	Medium	Commercial/ Residential	13,323	Existing	N/A



PARTICULARS OF MAJOR PROPERTIES (CONTINUED)

Name/Location	Effective % held	Category of lease	Type	Total gross floor area on completion (s.m.)	Stage	Expected year of completion
<i>Properties held for sale (continued)</i>						
10th Floor of Building B, 6th, 8th, 11th, 15th, 17th and 25th Floors of Building A, International Commerce Building, Banzhang Lake, South Riverside, Huizhou City, Guangdong Province, The PRC.	100	Long	Commercial/ Office	4,289	Existing	N/A