

Properties for Sale

at December 31, 2004

PROPERTIES FOR SALES – UNDER DEVELOPMENT

Name of property and location	Intended use	Stage of completion at 31/12/2004	Expected year of completion	Approximate site area (sq.m.)	Approximate gross floor area (sq.m.)	Group's attributable interest %
証大家園三期浦東 巨峰路667弄	Residential	Superstructure work in progress	2005	196,027	304,436	80

PROPERTIES FOR SALES – COMPLETED

Name of property and location	Intended use	Approximate gross floor area (sq.m.)	Group's attributable interest %
証大家園二期浦東 巨峰路667弄	Residential	927	80