

Major Properties

Below is a schedule of investment properties held by the Group in Hong Kong and the PRC as at March 31, 2005:

Location	Description and Tenure	Use	Group's Interest
Group I			
Apartment on the whole of 17th Floor and a car parking space No. 16 on 2nd Floor, Silvercrest, No. 24 Macdonnell Road, Mid-levels, Hong Kong (32/793rd shares of and in Section H of Inland Lot No. 1416)	<p>The gross floor area of the apartment (excluding the car parking space) is approximately 2,643 square feet (245.5 square metres) and the saleable area is approximately 2,246 square feet (208.7 square metres).</p> <p>The property is held under a Government lease for a term of 999 years commencing from June 14, 1897.</p>	<p>Residential</p> <p>The property is let for a term of two years commencing from October 25, 2004.</p>	100%
Flat A on 33rd Floor, Valverde, No. 11 May Road, Mid-levels, Hong Kong (80/9,100th shares of and in Inland Lot No. 8213)	<p>The gross floor area of the property is approximately 1,063 square feet (98.8 square metres) and the saleable area is approximately 850 square feet (79 square metres).</p> <p>The property is held under Conditions of Exchange No. 9660 for a term of 75 years and renewable for a further 75 years from August 21, 1911.</p>	<p>Residential</p> <p>The property is let for a term of two years commencing from March 15, 2004.</p>	100%

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Location	Description and Tenure	Use	Group's Interest
Group I			
Car parking Space No. CP3 on 3rd Floor, Valverde, No. 11 May Road, Mid-levels, Hong Kong (7/9,100th shares of and in Inland Lot No. 8213)	The property is held under Conditions of Exchange No. 9660 for a term of 75 years and renewable for a further 75 years from August 21, 1911.	Car Park The property is let for a term of two years commencing from March 15, 2004.	100%
Unit 7, 4th Floor, Wing Tuck Commercial Centre, No 13-17 Bonham Strand West and No. 177-183 Wing Lok Street, Sheung Wan, Hong Kong (17/2,422nd shares of and in Inland Lot No. 1073, 1728, 1760 & 1761 and the Remaining Portion of Section A of Inland Lot No. 1760)	The gross floor area of the property is approximately 957 square feet (88.9 square metres) and the saleable area is approximately 762 square feet (70.8 square metres). The property is held under Government leases for a term of 999 years commencing from September 27, 1854.	Office The property is vacant and available for lease.	100%

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Location	Description and Tenure	Use	Group's Interest
Group II			
17 blocks of Man Sang Industrial City, Man Sheng Main Road, Gong Ming Zhen, Bao An, Shenzhen, the PRC	<p>The property has a total gross floor area of approximately 365,274 square feet (33,934.8 square metres).</p> <p>The property has been granted for a land use term of 50 years from September 1, 1991 to August 31, 2041.</p>	<p>Factories and residential</p> <p>The property is let to various tenants for terms from two year to six years.</p>	100%

Group I – Investment properties held by the Group in Hong Kong

Group II – Investment properties held by the Group in PRC