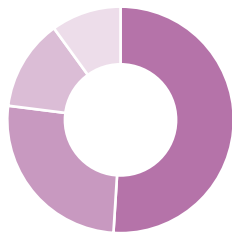


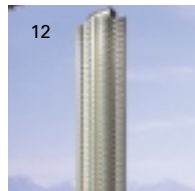
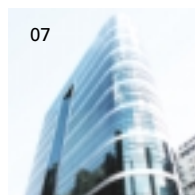
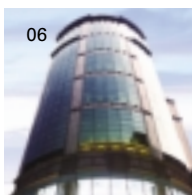
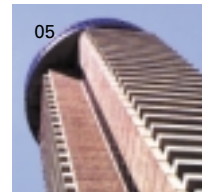
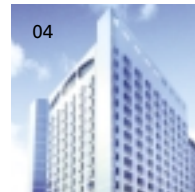
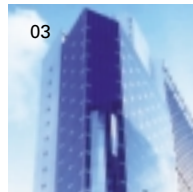
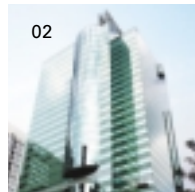
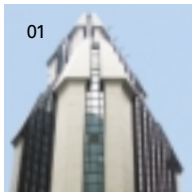
Principal Properties

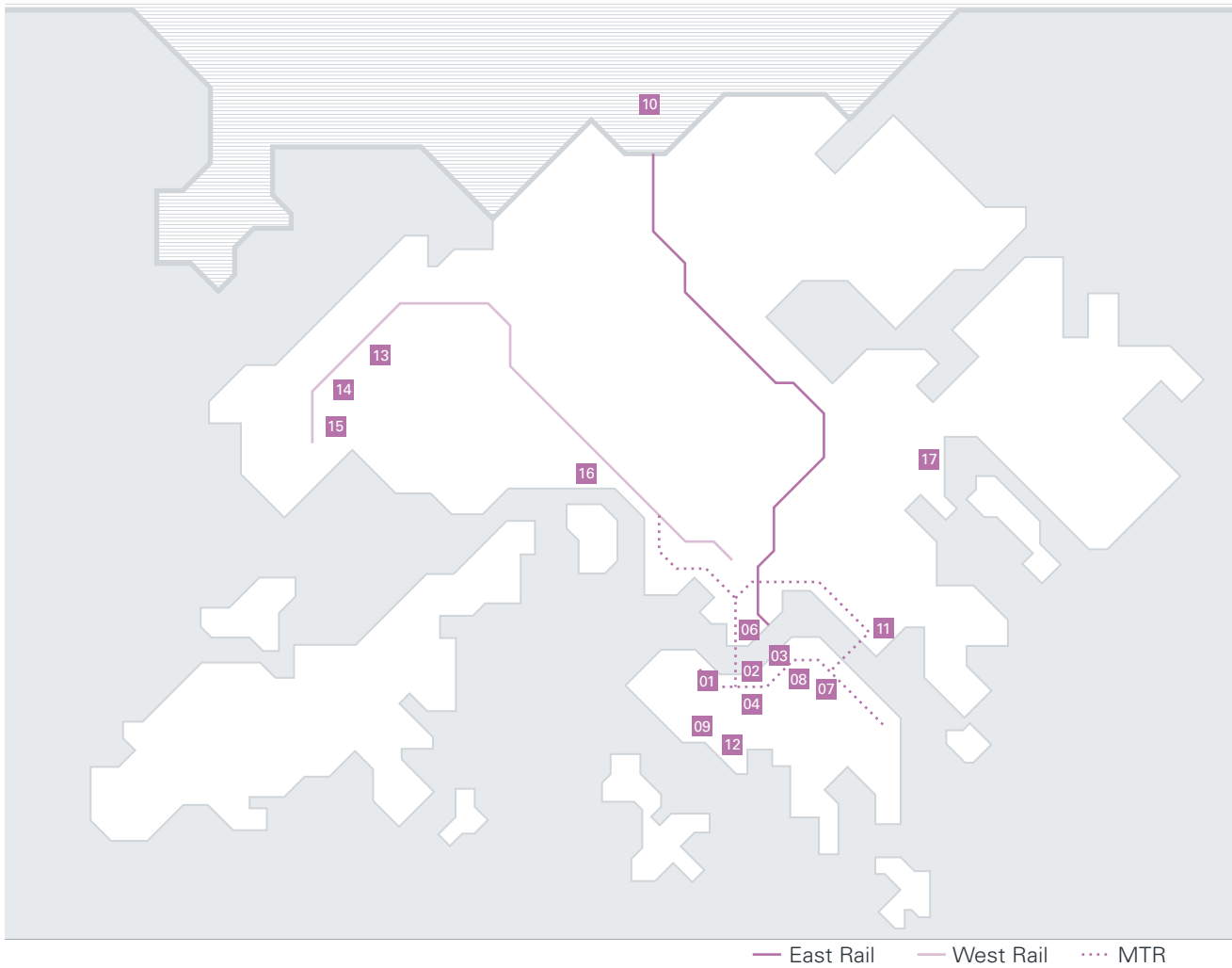
As at 31st March 2005

- Properties held for/under development for sale (51%)
- Hotel properties (26%)
- Investment properties (13%)
- Completed properties held for sale (10%)



	Attributed GFA (sq. ft.)
Properties held for/under development for sale	1,119,000
Hotel properties	577,000
Investment properties	282,000
Completed properties held for sale	218,000
Total	2,196,000





Our properties

01 Asia Standard Tower

02 Asia Orient Tower

03 Goldmark

04 Empire Hotel

05 Empire Landmark Hotel, Vancouver

06 Empire Hotel Kowloon

07 28 Marble Road

08 8 Wing Hing Street

09 Bayshore Apartments

10 Oriental Garden

11 Lei Yue Mun

12 238-242 Aberdeen Main Road

13 Ping Shan

14 Hung Shui Kiu

15 Lam Tei

16 Castle Peak Road

17 Sha Ha

Principal Properties

As at 31st March 2005

Properties	Group's interest	Approx. site area (sq. ft.)	Approx. gross floor area (sq. ft.)	Type
I Investment properties				
01 Asia Standard Tower 59-65 Queen's Road Central, Hong Kong.	100%	7,800	133,000	Commercial
02 Asia Orient Tower Town Place, 33 Lockhart Road, Wanchai, Hong Kong.	100%	7,300	114,000	Commercial
03 Goldmark 502 Hennessy Road, Causeway Bay, Hong Kong.	33%	6,300	106,000	Commercial
II Hotel properties				
04 Empire Hotel 33 Hennessy Road, Wanchai, Hong Kong.	70.04%	10,600	184,000 (360 rooms)	Hotel
05 Empire Landmark Hotel 1400 Robson Street, Vancouver B.C., Canada.	70.04%	41,000	420,000 (358 rooms)	Hotel
06 Empire Hotel Kowloon 62 Kimberley Road, Tsimshatsui, Kowloon.	70.04%	11,400	220,000 (315 rooms)	Hotel
III Completed properties held for sale				
Hong Kong				
07 Portion of office floors at 28 Marble Road, North Point, Hong Kong.		80%	76,000	Commercial
08 8 Wing Hing Street, Causeway Bay, Hong Kong.		100%	108,000	Commercial
09 Bayshore Apartments 244 Aberdeen Main Road, Hong Kong.		90%	10,000	Residential
PRC				
10 Oriental Garden Nos. H212-28 Dong Feng Fang, Luo Hu District, Shenzhen, PRC.		26.32%	154,000	Commercial/ Residential

Properties	Group's interest	Approx. site area (sq. ft.)	Approx. gross floor area (sq. ft.)	Type	Stage and estimated date of completion
IV Properties held for/under development for sale					
11 8 Shung Shun Street, Lei Yue Mun, (previously known as 19 Sze Shan Street, Yau Tong), Kowloon.	100%	26,500	190,000	Commercial/ Residential	Superstructure (2006)
12 238-242 Aberdeen Main Road, Hong Kong.	100%	16,200	150,000	Commercial/ Residential	Foundation (2006)
13 Ping Shan, Yuen Long, New Territories.	100%	35,400	43,000	Residential	Foundation (2006)
14 Hung Shui Kiu, Yuen Long, New Territories.	80%	94,000	595,000	Commercial/ Residential	Planning (2008)
15 Lam Tei, Tuen Mun, New Territories.	100%	19,700	79,000	Commercial/ Residential	Planning (2008)
16 Castle Peak Road, Yau Kam Tau, New Territories.	50%	74,000	195,000	Residential	Planning (2008)
17 Sha Ha, Sai Kung, New Territories.	7.5%	508,300	1,118,000	Residential	Planning (2009)