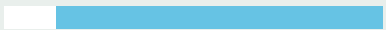
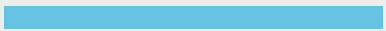
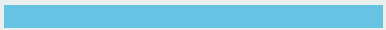

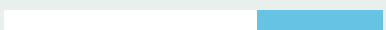
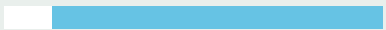








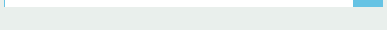


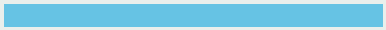
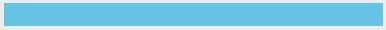
Group Chart

Property




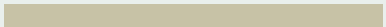
Assets

Unimix Industrial Centre		86.4%
Shui Hing Centre		100%
81 Hung To Road		100%
The Waterfront – Airport Railway Kowloon Station Package 1 at Tsim Sha Tsui		7.5%
The Hillgrove – Siu Lam		33.3%
The Bloomsville – Kowloon Tong		87.5%
The Grandville – Shatin		40%
The Giverny – Sai Kung		50%
157 Argyle Street		80%
314-324 Hennessy Road		70%
Lancaster Gate, UK		47.5%
Kovan Melody, Singapore		12%
Lanson Place Boutique Hotel and Residences – Causeway Bay		60%
Lanson Place Jin Lin Tian Di, Shanghai		23.4%
Shanghai Square		8%

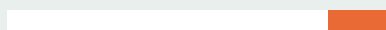

Management Services

Lanson Place Hotels & Residences		100%
USI Property Management		100%

Apparel

Unimix Group		86.4%
Shui Hing Textiles Group		100%
Impact Textiles International		100%
Gieves & Hawkes		100%

Strategic Investments

Winsor Properties Holdings Limited		15%
Mission System Consultant Limited		42.5%