

Particulars of Properties

The following list contains properties held by the Group which are material to the Group at 31st March, 2006 as the Directors are of the opinion that a complete list will be of excessive length.

1. Investment Properties

Location	Term	Usage	Group's interest
Chuang's Tower Nos. 30-32 Connaught Road Central, Central, Hong Kong	Long lease	Commercial	100%
Carpark No. 48, 2nd Floor, and Flat D, 22nd Floor, Block 2, Jin Ming Building, 8 Zun Yi Road South, Shanghai, The People's Republic of China (the "PRC")	Long lease	Commercial/ residential	100%

2. Buildings

Location	Term	Usage	Group's interest
Chuang's New City Administrative Centre Shatian, Dongguan, Guangdong, The PRC	Long lease	Office	100%

Particulars of Properties

3. Properties for Sale

Location	Stage of completion	Expected completion date	Usage	Site area (sq. m.)	Unsold gross floor area	Group's interest
Gold Coast Phase II, Chuang's New City, Dongguan, Guangdong, The PRC	Completed	Completed	Residential	30,242	51,152 (and 370 carparking spaces)	100%
Chuang's Garden Phases I, II and III, Chuang's New Town, Huizhou, Guangdong, The PRC	Completed	Completed	Residential	16,400	6,823	100%
Beverly Hills, Phase I, Changsha, Hunan, The PRC	Site formation works and superstructure works in progress	End of 2006	Residential/commercial	95,948	64,382	54%

Particulars of Properties

4. Land Use Rights and Development Rights

Location	Stage of completion	Expected completion date	Usage	Approximate site area (sq. m.)	Approximate gross floor area	Group's interest
Phase III and remaining development, Chuang's New City, Dongguan, Guangdong, The PRC	Planning stage	N/A	Comprehensive development area	277,000	over 600,000	100%
Phase I and remaining development, Chuang's • Le Papillon, Guangzhou, Guangdong, The PRC	Site investigation works completed	N/A	Comprehensive development area	200,000	over 450,000	85%
Remaining development, Chuang's New Town, Huizhou, Guangdong, The PRC	Planning stage	N/A	Comprehensive development area	136,000	over 340,000	100%
Remaining development, Beverly Hills, Changsha, Hunan, The PRC	Planning stage	N/A	Comprehensive development area	900,000	1,136,000	54%