

Summary of Major Properties for the year ended 31st March, 2004

MAJOR INVESTMENT PROPERTIES

Major investment properties	Approx. gross floor area (sq.ft.)	Nature of property	Group's interest	Lease expiry
1) Shops nos. 1, 2 & 3 on ground floor and cocklofts thereabove of Shun Fung Court, 15-19 (odd nos.) Ka Woo Street, Aberdeen, Hong Kong	4,733	Commercial	100%	2887
2) 37-38 Gerrard Street, London W1V 9DE United Kingdom	14,300	Commercial	100%	Freehold
3) Whole of Block 327, 329, 330 and Ground and 1st Floor of Block 328, Yeung Siu Hang, Tuen Mun, New Territories, Hong Kong	6,655	Residential	100%	2047

MAJOR PROPERTIES UNDER DEVELOPMENT

Major properties under development	Approx. site area (sq.ft.)	Nature of property	Group's interest	Development progress
1) Lot Nos. 400, 402, 403, 404, 405, 406SA, 406RP, 407SA, 407RP, 409SA, 409RP & 418RP, in Demarcation District No. 210 and Lot No. 1861SA in Demarcation District No. 244, Luk Mei Tsuen, Sai Kung, New Territories	42,300	Residential	100%	Construction works in progress
2) Various Lots in Demarcation District No. 29, Tai Po, New Territories	259,600	Residential	100%	Construction works in progress
3) Lot Nos. 526 and 529 in Demarcation District No. 379, Castle Peak Road, Tai Lam, Tuen Mun, New Territories	4,792	Residential	100%	Construction works in progress
4) Lot No. 786 in Demarcation District No. 249, Kai Ham, Sai Kung, New Territories	1,307	Residential	100%	Construction works in progress

Summary of Major Properties (Continued) *for the year ended 31st March, 2004*

MAJOR PROPERTIES UNDER DEVELOPMENT (continued)

	Major properties under development	Approx. site area (sq.ft.)	Nature of property	Group's interest	Development progress
5)	Lot Nos. 13, 17RP, 18, 20G & RP, 22RP, 23RP, 25, 27RP, 113RP, 114F, 114G, 114RP, 115B, 115RP, 117RP, 118, 120RP in Demarcation District No. 29, Lai Pek Shan San Tusen, Tai Po, New Territories	13,256	Residential	100%	Construction works in progress
6)	Lot Nos. 407SB, 409SB, 410, 411, 412, 414 and 418SA in Demarcation District No. 210 and Lot Nos. 1860 & 1861RP in Demarcation District No. 244, Luk Mei Tsuen, Sai Kung, New Territories	21,000	Residential	100%	Construction works in progress
7)	Lot Nos. 3122RP, 3123, 3124, 3147RP, 3150RP, 3178, 3192RP, 3153RP, 3201RP, 3202, 3204RP, 3209RP, 3211RP, 3212RP, 3213RP, 3215-3217, 3218RP, 3220RP, 3230RP, 3237, 3238 in Demarcation District No. 104, Mai Po, Yuen Long, New Territories	801,000	Residential	80%	Construction works in progress

MAJOR PROPERTIES HELD FOR FUTURE DEVELOPMENT

	Major properties held for future development	Approx. site area (sq.ft.)	Nature of property	Group's interest
1)	Lot No. 661 SARP in Demarcation District No. 181, Pak Tin, Shatin, New Territories	16,000	Green belt	100%
2)	Lot No. 116 in Demarcation District No. 197, Sha Tin Fishermen's New Village, Shatin, New Territories	1,000	Village type development	100%
3)	Lot No. 2 in Demarcation District No. 210, Hing Keng Shek, Sai Kung, New Territories	12,632	Green belt	100%

Summary of Major Properties (Continued) *for the year ended 31st March, 2004*

MAJOR PROPERTIES HELD FOR FUTURE DEVELOPMENT (continued)

Major properties held for future development	Approx. site area (sq.ft.)	Nature of property	Group's interest
4) Lot Nos. 11, 197, 267, 928, 1554, 1560, 1562, 1565, 1586, 1836, 1853, 1871, 1971, 1974, 2051RP, 3229, 3253, 3255, 3286, 3287, 3301, 3305, 3306, 3324, 3329, 4116 & 4200 in Demarcation District No. 116, Yuen Long, New Territories	131,100	*	100%
5) Lot No. 3020 in Demarcation District No. 104, Wo Shan Wai, Yuen Long, New Territories	9,148	Conservation area	100%
6) Lots Nos. 147B, 154 & 312B in Demarcation district No. 118, Yuen Long, New Territories	26,570	*	100%
7) Lot Nos. 112, 114, 131, 268, 656 & 659 in Demarcation District No. 125, Yuen Long, New Territories	104,980	#	100%
8) Lot No. 90SA SS2RP in Demarcation District No. 115, Long Yip Street, Kwan Lok Sun Tsuen, Yuen Long, New Territories	4,742	Village type development	100%
9) Lots Nos. 3000, 3002, 3006, 3007, 3008, 3009, 3015 & 3017 in Demarcation District No. 120, Yuen Long, New Territories	39,200	*	100%
10) Various Lots in Demarcation District No. 374, Tuen Mun, (To be known as Tuen Mun Town Lot 428), New Territories	23,100	Commercial	100%
11) Lot Nos. 1459 and 1454SB in Demarcation District No. 121, Tong Yan San Tsuen, Yuen Long, New Territories	5,663	Residential	100%
12) Lot Nos. 169, 170, 172B, 173 & 176RP in Demarcation District 247, Kai Ham, Sai Kung, New Territories	15,000	Residential	100%

Summary of Major Properties (Continued) *for the year ended 31st March, 2004*

MAJOR PROPERTIES HELD FOR FUTURE DEVELOPMENT (continued)

	Major properties held for future development	Approx. site area (sq.ft.)	Nature of property	Group's interest
13)	Lot Nos. 603 & 616RP in Demarcation District No. 379 and Lot No. 882 in Demarcation District No. 381, Castle Peak Road, Tai Lam, Tuen Mun, New Territories	3,492	Residential and green belt	100%
14)	Lot No. 2 in Demarcation District No. 124, Ha Tsuen, Yuen Long, New Territories	20,473	Residential	100%
15)	Lots Nos. 1531B, 1532, 1587 in Demarcation District No. 119, Pak Sha Tsuen, Yuen Long, New Territories	22,651	Undesignated	100%
16)	Lot Nos. 174 & 175 in Demarcation District No. 247, Kai Ham, Sai Kung, New Territories	5,663	Green belt	100%

* Approximately 65,300 square feet of these sites are zoned for residential use, approximately 64,500 square feet of these sites have been designated for "village type development" and the balance is predominantly agricultural land without any specific usage designated by the government authorities. When opportunities arise, the Group may apply to the government authorities for re-zoning of those undesignated pieces of land from agricultural to residential and commercial uses.

Approximately 64,000 square feet of these sites have been designated as "comprehensive development area" and the balance is currently designated as green belt zone. When opportunities arise, the Group may apply to the government authorities to re-zone these sites to residential and commercial uses.

MAJOR PROPERTIES HELD FOR SALE

	Major properties held for sale	Group's interest
1)	Land site at No. 34 Pak Tin Par Street, Tsuen Wan, New Territories	100%
2)	49 Car parking spaces in The Eldorado, Yuen Long, New Territories	100%
3)	5 residential units and 88 car parking spaces at the Casa de Oro, Hung Shui Kiu, New Territories	100%
4)	One residential unit and 59 car parking spaces at Riviera Lodge, Tai Po, New Territories	100%
5)	1st Floor, No. 11 Tak Cheong Lane, Yau Ma Tei, Kowloon, Hong Kong	100%