

INTERIM DIVIDENDS

The Board has resolved to pay an interim dividend of HK\$0.10 per share in respect of the year ending 30th June, 2007. The Board has also resolved to pay a special dividend of HK\$0.50 per share in respect of the year ending 30th June, 2007. The aggregate dividend of HK\$0.60 per share will be paid to shareholders whose names appear in the Company's register of members at the close of business on 25th April, 2007.

Dividend warrants will be posted to shareholders on or about 28th June, 2007.

CLOSURE OF REGISTER

The register of members will be closed from 24th April, 2007 to 25th April, 2007 (both days inclusive) during which period no share transfer will be effected. To qualify for the interim dividend, all unregistered transfers should be lodged with the Company's Registrars, Computershare Hong Kong Investor Services Limited, at 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 23rd April, 2007.

REVIEW OF OPERATIONS

The unaudited profit attributable to shareholders for the six months ended 31st December, 2006 was HK\$270.83 million, an increase of 61% over the profit of the same period of the previous year. The increase in profit was mainly attributable to the increase in revaluation gains of investment properties of the Group, net of related deferred taxation, and the increase in finance income.

HIGHLIGHTS OF PROPERTY DEVELOPMENT AND INVESTMENTS ARE SUMMARIZED BELOW: -

The Remaining Portion of Kowloon Inland Lot No. 1300 (No. 3 Jordan Road, Kowloon)

The 26-storey building comprising 48 apartments and retail units continues to be popular with tenants and has a satisfactory occupancy record.