List of Properties

Property name	City Oasis Garden	Bauhinia Oasis Garden	Beveily Oasis Garden	Long Island Oasis Garden
Address	Phase 1 and 2: Nos. 2-19, 1118 Alley and Nos. 2-18, 1155 Alley, Jiao Zhou Road, Pu Tuo District, Shanghai, the PRC; Phase 3: Jiao Zhou Road, Pu Tuo District, Shanghai, the PRC	Phase 1,2 and 3: No. 289 Ou Yang Road, Hong Kou District, Shanghai, the PRC	Phase 1: No. 336 Alley, Ming Hua Road, Xin Qiao Town, Song Jiang District, Shanghai, the PRC Phase 2: Qing Zheng Village, Xin Qiao Town, Song Jiang District, Shanghai, the PRC	Bei Chang Village; Jiu Ting Town, Song Jiang District, Shanghai, the PRC
The stage of completion as of 12/31/00	Phase 1 and 2: 100% Phase 3: 100%	Phase 1 and 2: 100% Phase 3: 70%	Phase 1: Developed portion 239 villas and a clubhouse 100% Undeveloped portion 116 villas and 160 terrace houses 0% Phase 2: 0%	Phase 1: 74% Phase 2: 0%
The stage of completion as of the Annual Report date (April [5], 2000)	Phase 1 and 2: 100% Phase 3: 100%	Phase 1 and 2: 100% Phase 3: 80%	Same as above	Phase 1: 74% Phase 2: 0%
Expected completion date	Phase 1 and 2: N/A Phase 3: N/A	Phase 1 and 2: N/A Phase 3: Aug. 2001	Phase 1 developed portion: N/A Phase 1 undeveloped: Dec. 2003 Phase 2: Dec. 2003	Dec. 2003
The existing use	Residential	Residential	Residential	Residential
Site area (Sq. m)	Phase 1 and 2: 38,312 Phase 3: 14,631	Phase 1 and 2: 34,657 Phase 3: 16,256	Phase 1: 490,562 Phase 2: 509,438	Phase 1: 209,121 Phase 2: 276,479
Total gross floor area (Sq. m)	Phase 1 and 2: 85,807 Phase 3: 33,495	Phase 1 and 2: 85,525 Phase 3: 67,941	Phase 1: 130,000 Phase 2: 135,000	Phase 1: 96,000 Phase 2: 127,000
The percentage interest in the property	49%	98%	97.5%	95%