

-  Light rail transit
-  Metro line
-  Bridge
-  Tunnel
-  Shanghai Zhongshan Square
-  Shanghai Hong Kong New World Garden
-  Shanghai Hong Kong New World Tower
-  Shanghai Ramada Plaza

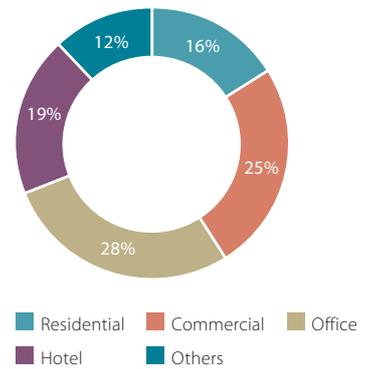
(For project details, please refer to 'Major project profiles' starting from page 132)

INVESTMENT PROPERTIES

In addition to Shanghai Hong Kong New World Tower, Shanghai Ramada Plaza is another major component of the Group's Shanghai investment property portfolio. Situated in the prime location of Changning District and close to Zhongshan Park Metro station, the project comprises two 33-storey towers with 42,939 sq.m. of service apartments, a 22,112 sq.m. shopping arcade and a four-star hotel of 49,737sq.m. with 600 guest rooms. The project will be completed at the end of October 2002 and is expected to achieve a high occupancy rate in the near future after its official launch. Both Shanghai Hong Kong New World Tower and Shanghai Ramada Plaza are expected to significantly enhance the Group's rental income.

Shanghai investment properties under development

Total GFA 264,959 sq.m.



Far left, part of the residential portion of Shanghai Hong Kong New World Garden. Left, this spacious and well-designed kitchen is typical of the high-quality interiors at this development.