

Project No.	Project Name	Form of Investment	Accounting Classification	NWCL's Attributable Interest (%)	Site Area (sq. m.)	Total GFA (sq. m.)
Development projects for sale						
1	Beijing New World Centre Phase II	CJV	JCE	70	16,224	36,280
2	Beijing Lai Loi Garden	CJV	Assoc. Co.	35	1,270,998	762,600
3	Chateau Regalia Beijing (formerly known as Beijing Lingal Garden)	CJV	Subsidiary	100	214,800	127,400
4	Beijing New World Garden Phase I	CJV	JCE	70	52,800	78,747
	Beijing New World Garden Phase II				26,930	122,838
	Beijing New World Garden Phase III				85,000	382,800
5	Beijing New View Garden Phase I	CJV	JCE	70	20,730	41,672
	Beijing New View Garden Phase II				204,270	618,046
	Beijing New View Commercial Centre				7,000	70,050
6	Beijing Xin Fu Commercial Centre	CJV	JCE	70	20,000	123,990
	Beijing Lianguang Road Blocks 3 & 4					82,624
	Beijing Lianguang Road Blocks 2, 5, 6 & 7				11,600	170,112
	Beijing Xin Fu Garden				435,800	1,084,983
7	Beijing Xin Kang Garden Phase I	CJV	JCE	70	101,893	386
	Beijing Xin Kang Garden Phase II					10,572
	Beijing Xin Kang Garden Phase III					134,606
8	Tianjin Xin An Garden Phase I	WFE	Subsidiary	100	17,148	18,545
	Tianjin Xin An Garden Phase II				3,000	19,000
9	Tianjin New World Garden Phase I	CJV	Other Joint Venture	60 (note)	46,469	58,859
	Tianjin New World Garden Phase II					74,440
10	Tianjin Huayuan Residential Area Development Sub Area 8	CJV	Other Joint Venture	60 (note)	21,470	60,000
11	Tianjin Xin Chun Hua Yuan Development Phase II	CJV	Other Joint Venture	60 (note)	72,800	34,828
	Tianjin Xin Chun Hua Yuan Development Remaining Phases					100,108
12	Jinan Sunshine Garden Phase I	EJV	JCE	65	249,335	401,254
	Jinan Sunshine Garden Phase II					100,000
13	Shenyang New World Garden Phase IB	CJV	Subsidiary	90	80,342	32,064
	Shenyang New World Garden Phase IC				66,380	216,330
	Shenyang New World Garden Phase ID				24,689	67,300
	Shenyang New World Garden Remaining Phases				1,719,354	2,767,828
14	Dalian Manhattan Tower I (formerly known as Dalian New World Plaza Phase I)	EJV	Subsidiary	88	9,800	25,723
	Dalian Manhattan Tower II (formerly known as Dalian New World Plaza Phase III)					59,632
15	Shanghai Zhongshan Square Phase III	CJV	JCE	34	16,171	127,956

Residential (sq. m.)	Commercial (sq. m.)	Office (sq. m.)	Hotel (sq. m.)	Others (sq. m.)	Development Status	Expected Completion Date
31,084		2,829		2,367	Completed	N/A
724,470				38,130	Under Development	TBD
124,828				2,572	Under Development	Mar, 2003
3,145	21,105	25,360		29,137	Under Development	Jul, 2002
61,000		35,000		26,838	Under Development	Dec, 2004
205,000	7,570	108,330		61,900	Under Planning	TBD
23,255	1,663			16,754	Completed	Oct, 2001
432,277	60,571	34,647		90,551	Under Development	Apr, 2004
	12,404	44,550		13,096	Under Planning	Feb, 2005
	29,730	64,800		29,460	Under Planning	Feb, 2005
66,269	4,971			11,384	Under Planning	Feb, 2004
135,102	10,904			24,106	Under Planning	TBD
650,253	18,530	164,000		252,200	Under Planning	TBD
386					Completed	N/A
8,472				2,100	Completed	N/A
93,430	13,165			28,011	Under Planning	Dec, 2003
9,706	3,944			4,895	Completed	N/A
		19,000			Under Planning	TBD
27,966	15,480			15,413	Under Development	Jun, 2003
67,141	2,000			5,299	Under Development	TBD
60,000					Under Planning	TBD
32,985	1,600			243	Completed	N/A
91,612	8,496				Under Planning	TBD
332,984	15,993			52,277	Under Development	Dec, 2005
		100,000			Under Planning	Dec, 2006
21,246				10,818	Under Development	Jun, 2003
187,046				29,284	Under Development	Dec, 2004
67,300					Under Planning	Jun, 2005
1,780,301	367,232	126,660		493,635	Under Planning	TBD
25,723					Completed	N/A
41,632		18,000			Under Development	Aug, 2003
		127,956			Under Planning	TBD

Project No.	Project Name	Form of Investment	Accounting Classification	NWCL's Attributable Interest (%)	Site Area (sq. m.)	Total GFA (sq. m.)
Development projects for sale						
16	Shanghai Hong Kong New World Garden Phase I	EJV	Subsidiary	80	114,269	25,961
	Shanghai Hong Kong New World Garden Phase II					156,633
	Shanghai Hong Kong New World Garden Remaining Phases					249,800
	Shanghai Hong Kong New World Garden – Mengzi Road				24,684	92,565
17	Wuhan Menghu Garden Phase I	CJV	JCE	50	399,335	24,764
	Wuhan Menghu Garden Remaining Phases					153,734
18	Wuhan New World Centre Phase I	CJV	JCE	60	37,235	90,000
19	Wuhan Changqing Garden Phase IV	CJV	Other	60 (note)	2,311,331	253,699
			Joint Venture			
	Wuhan Changqing Garden Phase V					151,930
	Wuhan Changqing Garden Remaining Phases					1,743,012
20	Wuhan Xin Hua Garden Phase I	CJV	JCE	60	92,909	99,360
	Wuhan Xin Hua Garden Remaining Phases					176,854
21	Nanjing New World Centre	EJV	Subsidiary	92	11,219	73,940
22	Hefei New World Garden Phase I	CJV	JCE	60	82,660	30,168
	Hefei New World Garden Phase II					10,054
23	Guangzhou New World Casa California	CJV	JCE	60	18,930	9,499
24	Guangzhou Dong Yi Garden Phase II	CJV	Subsidiary	100	74,585	26,004
	Guangzhou Dong Yi Garden Phase III					57,928
	Guangzhou Dong Yi Garden Phase IV					129,401
25	Guangzhou New World Oriental Garden Phase I	CJV	Subsidiary	100	96,567	182,133
	Guangzhou New World Oriental Garden Phase II					149,513
	Guangzhou New World Oriental Garden Phase III					94,837
26	Guangzhou Central Park-view Phase I (formerly known as New World Triumph Plaza Phase I)	CJV	Subsidiary	91	107,876	227,941
	Guangzhou Central Park-view Phase II (formerly known as New World Triumph Plaza Phase II)					145,896
27	Guangzhou Covent Garden Phase IA	CJV	JCE	60	370,383	8,144
	Guangzhou Covent Garden Phase IB					10,000
	Guangzhou Covent Garden Phase II					172,671
	Guangzhou Covent Garden Remaining Phases					996,812
28	Guangzhou Fangcao Garden Phase I	CJV	JCE	20	44,516	29,569
	Guangzhou Fangcao Garden Phase II					51,200

Residential (sq. m.)	Commercial (sq. m.)	Office (sq. m.)	Hotel (sq. m.)	Others (sq. m.)	Development Status	Expected Completion Date
822	787	23,178		1,174	Completed	Oct, 2001
131,036	19,097			6,500	Under Planning	Dec, 2004
219,534	21,440			8,826	Under Planning	TBD
92,565					Under Planning	TBD
24,764					Under Development	Dec, 2003
146,134		300		7,300	Under Planning	Dec, 2005
90,000					Under Planning	Mar, 2005
176,015	4,168			73,516	Under Development	Jun, 2003
142,400	900			8,630	Under Development	TBD
1,612,312	109,000			21,700	Under Planning	TBD
48,011	36,069			15,280	Completed	Sep, 2001
176,854					Under Planning	Dec, 2005
73,940					Under Development	Jan, 2003
9,640	2,819			17,709	Completed	Jun, 2002
9,731	323				Under Development	Sep, 2002
5,772				3,727	Completed	N/A
10,842	7,366			7,796	Completed	N/A
49,589				8,339	Under Development	Aug, 2002
99,722	1,590			28,089	Under Planning	May, 2006
118,925	20,169			43,039	Under Development	Jun, 2003
115,757				33,756	Under Planning	Aug, 2005
82,963				11,874	Under Planning	Dec, 2007
147,019	15,962			64,960	Under Development	Sep, 2003
112,908				32,988	Under Planning	Oct, 2005
8,144					Completed	Jun, 2002
10,000					Under Development	Jul, 2002
150,418				22,253	Under Planning	Dec, 2005
893,385				103,427	Under Planning	TBD
19,888	1,996			7,685	Under Development	Jul, 2002
42,602				8,598	Under Planning	TBD

Project No.	Project Name	Form of Investment	Accounting Classification	NWCL's Attributable Interest (%)	Site Area (sq. m.)	Total GFA (sq. m.)
Development projects for sale						
29	Guangzhou Park Paradise Phase IIA (formerly known as New World South City Phase IIA)	CJV	JCE	60	660,760	43,571
	Guangzhou Park Paradise Phase IIB (formerly known as New World South City Phase IIB)					114,991
	Guangzhou Park Paradise Phase IIC (formerly known as New World South City Phase IIC)					228,338
	Guangzhou Park Paradise Remaining Phases (formerly known as New World South City Remaining Phases)					388,566
	Guangzhou Park Paradise Remaining Phases (formerly known as New World South City)	CJV	Subsidiary	80	451,859	771,012
30	Guangzhou Xintang New World Garden Phase IIA	CJV	JCE	60	283,335	17,033
	Guangzhou Xintang New World Garden Phase IIB					108,441
	Guangzhou Xintang New World Garden Phase III					90,713
	Guangzhou Xintang New World Garden Phase IV					107,604
31	Shenzhen Xilihu Development	CJV	JCE	70	58,121	29,000
32	Shunde New World Convention & Exhibition Centre Phase II	CJV	Assoc. Co.	35	14,171	30,758
	Shunde New World Convention & Exhibition Centre Phase III-V					64,792
33	Huiyang Palm Island Golf Resort Phase I (formerly known as Huiyang Palm Island Golf Club & Resort Phase I)	EJV	JCE	34	31,205	2,438
	Huiyang Palm Island Golf Resort Phase II (formerly known as Huiyang Palm Island Golf Club & Resort Phase II)				2,160	1,505
	Huiyang Palm Island Golf Resort Phase III (formerly known as Huiyang Palm Island Golf Club & Resort Phase III)				19,450	16,535
	Huiyang Palm Island Golf Resort Remaining Phases (formerly known as Huiyang Palm Island Golf Club & Resort Remaining Phases)				215,418	252,811
34	Zhaoqing New World Garden Phase I	CJV	Assoc. Co.	32	160,367	42,435
	Zhaoqing New World Garden Remaining Phases					308,830
35	Shenzhen New World Yi Shan Garden Phase I	CJV	Subsidiary	90	89,300	8,182
	Shenzhen New World Yi Shan Garden Phase II					58,369
	Shenzhen New World Yi Shan Garden Phase III					110,839
36	Dongguan New World Garden Phase V-IX	CJV	JCE	38	504,563	23,858
	Dongguan New World Garden Remaining Phases					673,514
37	Zhuhai New World Riviera Garden Phase IA	CJV	JCE	60	41,004	16,431
	Zhuhai New World Riviera Garden Phase IB					9,469
	Zhuhai New World Riviera Garden Phase II					29,031
38	Huizhou Changhuyuan Development Remaining Phases	CJV	Other Joint Venture	63 (note)	70,000	126,000
39	Haikou New World Garden Phase I	CJV	JCE	60	246,801	54,643
	Haikou New World Garden Phase II					64,127
	Haikou New World Garden Phase III					140,258
	Sub-total					17,569,689

Note: The Group is entitled to a fixed rate return, which is predetermined in accordance with the provisions of the joint venture contracts in respect of development of low-cost community housing.

Residential (sq. m.)	Commercial (sq. m.)	Office (sq. m.)	Hotel (sq. m.)	Others (sq. m.)	Development Status	Expected Completion Date
37,736	500			5,335	Completed	Apr, 2002
90,199				24,792	Under Development	Oct, 2003
187,581	500			40,257	Under Development	Aug, 2004
282,799				105,767	Under Planning	TBD
449,971				321,041	Under Planning	TBD
17,033					Completed	N/A
91,239	6,084			11,118	Under Development	Jun, 2004
84,880	3,700			2,133	Under Planning	Jun, 2005
100,620	4,223			2,761	Under Planning	Jun, 2007
23,800	5,200				Under Planning	TBD
24,099				6,659	Under Development	Mar, 2003
64,792					Under Planning	TBD
2,438					Completed	N/A
1,505					Under Development	Oct, 2002
16,535					Under Development	Dec, 2002
225,011				27,800	Under Planning	TBD
33,885				8,550	Under Development	Oct, 2002
271,112	4,000			33,718	Under Planning	TBD
6,155				2,027	Completed	N/A
42,355	4,003			12,011	Under Development	Nov, 2003
92,501				18,338	Under Planning	TBD
21,272	241	578		1,767	Completed	N/A
673,514					Under Planning	TBD
16,431					Completed	Jul, 2001
6,524				2,945	Under Development	Jun, 2003
28,018				1,013	Under Planning	TBD
97,850	4,000			24,150	Under Planning	TBD
50,927				3,716	Completed	Jun, 2002
62,535				1,592	Under Planning	Jun, 2004
140,025				233	Under Planning	Apr, 2005
13,369,647	869,495	895,188	-	2,435,359		

Project No.	Project Name	Form of Investment	Accounting Classification	NWCL's Attributable Interest (%)	Site Area (sq. m.)	Total GFA (sq. m.)
Investment properties under development						
21a	Nanjing New World Centre	EJV	Subsidiary	92	11,219	132,250
14a	Dalian New World Plaza Phase II	EJV	Subsidiary	88	9,800	73,946
40	Shanghai Hong Kong New World Tower	CJV	Assoc. Co.	44	9,953	137,760
41	Shanghai Ramada Plaza (formerly known as Shanghai Changning Ramada Square)	CJV	Subsidiary	57	9,084	127,199
32a	Huiyang Palm Island Golf Resort Remaining Phases (formerly known as Huiyang Palm Island Golf Club & Resort Remaining Phases)	EJV	JCE	30	215,418	10,645
18a	Wuhan New World Centre Phase II	CJV	JCE	60	37,235	178,889
Sub-total						660,689
Project No.	Project Name	Form of Investment	Accounting Classification	NWCL's Attributable Interest (%)	Site Area (sq. m.)	Total GFA (sq. m.)
Completed investment property projects						
42	Beijing New World Centre Phase I	CJV	JCE	70	19,533	126,265
1a	Beijing New World Centre Phase II	CJV	JCE	70	16,224	98,941
43	New World Courtyard Hotel, Beijing	CJV	JCE	59	N/A (included in Beijing New World Centre Phase I)	23,988
44	Tianjin New World Xin An Shopping Centre	WFE	Subsidiary	100	23,127	101,933
45	New World Hotel, Shenyang	EJV	JCE	70	7,847	32,200
46	Wuhan Int'l Trade & Comm. Centre Annex Building	EJV	Subsidiary	95	3,806	9,963
47	New World Courtyard Hotel, Wuhan	CJV	JCE	50	5,201	10,250
31a	Shunde New World Convention & Exhibition Centre Phase I	CJV	Assoc. Co.	35	14,171	49,203
32b	Huiyang Palm Island Golf Resort Phase I (formerly known as Huiyang Palm Island Golf Club & Resort Phase I)	EJV	JCE	30	15,525	1,660
48	New World Courtyard Hotel, Shunde	CJV	Assoc. Co.	33	5,000	36,524
Sub-total						490,927
Total						18,721,305

Residential (sq. m.)	Commercial (sq. m.)	Office (sq. m.)	Hotel (sq. m.)	Others (sq. m.)	Development Status	Expected Completion Date
	43,795	65,653	13,316	9,486	Under Development	Jan, 2003
	49,413			24,533	Under Development	Oct, 2002
	44,043	75,286		18,431	Under Development	Dec, 2002
42,939	22,112		49,737	12,411	Under Development	Nov, 2002
	10,645				Under Planning	TBD
	41,200	45,527	32,562	59,600	Under Planning	Nov, 2006
42,939	211,208	186,466	95,615	124,461		
Residential (sq. m.)	Commercial (sq. m.)	Office (sq. m.)	Hotel (sq. m.)	Others (sq. m.)		Expected
5,691	74,232	26,386		19,956		
28,315	43,902		23,988	26,724		
	71,998	10,464		19,471		
		9,963	32,200			
	33,254		10,250	15,949		
			1,660			
			36,524			
34,006	223,386	46,813	104,622	82,100		
13,446,592	1,304,089	1,128,467	200,237	2,641,920		