

Summary of Properties Held for Investment Purposes

At 31st December, 2002

Details of the Group's properties held for investment purposes at 31st December, 2002 are as follows:

Location	Term of lease	Type of use	Group's interest
<i>INVESTMENT PROPERTIES:</i>			
25th Floor Admiralty Centre Tower I 18 Harcourt Road Hong Kong 1,211/227,600th shares of and in Inland Lot No. 8423	Long lease	Commercial	100%
57 Houses and Apartments of Legend Garden Villas 89 Capital Airport Road, Beijing The People's Republic of China	Held under a land use right for a term expiring on 31st December, 2042	Residential	100%
14th, 15th, 17th and 18th Floors, South Tower, and the whole of 24th and 25th Floors, South Tower and North Tower, Shanghai Stock Exchange Building, Pudong Road South, Lujiazui, Pudong, Shanghai, The People's Republic of China	Held under a land use right for a term expiring on 14th November, 2043	Commercial	100%
<i>HOTEL PROPERTIES:</i>			
Poly Plaza, No. 14 Dongzhimen Nandajie, Dong Cheng District, Beijing, The People's Republic of China	Held under a land use right for a term expiring on 8th July, 2003*	Hotel operation and commercial	75%

* Pursuant to a deed entered into between the Group and Ringo Trading Limited ("Ringo"), a substantial shareholder, Ringo had guaranteed the extension of the land use right of Poly Plaza up to the year 2053 on the same terms and at the payment of all premium, charges and fees for such extension by the minority shareholder of Poly Plaza Limited.