SCHEDULE OF PRINCIPAL PROPERTIES

31st December, 2002

PROPERTIES UNDER DEVELOPMENT/FOR SALE

| | Description | Use | Area | Stage of completion (estimated completion date) | Percentage of attributable interest |
|-----|--|---|---|---|--|
| (1) | Hongshan Commercial (Small) Area, Junction of Siming Road South and Zhenhai Road, Siming District, Xiamen Special Economic Zone, Fujian Province, The People's Republic of China | Commercial/ residential complex development | Site area – approximately 142,116 sq. ft. Gross floor area – approximately 799,280 sq. ft. | Resettlement work in progress (year 2004) | 100 |
| (2) | Pudong Fairyoung Building, Lot No. F-2, Fujiazhai, 1139-1205 Pudong Avenue, Pudong New Area, Shanghai, The People's Republic of China | Commercial/ residential complex development | Site area - approximately 143,936 sq. ft. Gross floor area - approximately 710,799 sq. ft. | Work in progress (year 2003) | 100 |
| (3) | CITIC Fairyoung Building, Hubin Road North, Xiamen Special Economic Zone, Fujian Province, The People's Republic of China | Commercial/ residential complex development | Site area – approximately 74,057 sq. ft. Gross floor area – approximately 606,846 sq. ft. | Completed | 82 |
| (4) | Puxi Huipu Building, Lot No. Pingliang Jiedao 6 Jiefang 3/1 Qiu, junction of Pingliang Road and Xuchang Road, Shanghai, The People's Republic of China | Commercial | Site area - approximately 29,676 sq. ft. Gross floor area - 53,029 sq. ft. | Completed | 60 |
| (5) | 37 car parks at Basement one, World Golden Dragon Building, No. 159, Road 54, Fuzhou City, Fujian Province, The People's Republic of China | Commercial | Gross area – approximately 17,949 sq. ft. | Available for sale | 100 |