PROPERTIES HELD FOR SALE AND INVESTMENT

					Interest in the	
Property description	Address	Type of development	GFA of the development	GFA held by the Group at 31 March 2003	development attributable to the Group	Completion date
			(sq.m.)	(sq.m.)		
THE PRC						
Anshan Greenland IT City Phase I, II and III	Wangyu Road and east of Shenying Road District A of Anshan Development Zone of Industries of High and New Technologies Anshan	residential with attached commercial area	214,899	39,972	96%	June 2000 & April 2002
Fuzhou International Mansion	Unit 5C, Wusi Road Gulou District Fuzhou	office		307	100%	1990 (Note 1 & 3)
Shanghai Golden Bridge Garden	103 Dong Zhu An Bin Road Changning District Shanghai	residential with attached commercial area	65,908	4,823	100%	November 1997
Shanghai Riviera Villa (formerly known as Shanghai Ritz Villa) Phase I	Lot 53, Xingqiao Songjiang District Shanghai	residential	59,939	4,038	100%	December 2002
Shenzhen Dragon Court Phase I	Dongmen Central Road and Wenjin Central Road Luohu District Shenzhen	residential/commercial	25,322	731	100%	March 2000
Wuhan Wah Zhong Trade Plaza	Liyen Alley Jianghan District Wuhan	commercial	79,985	60,140	100%	December 1996
Xiamen Lu Jiang New City Phase II	Luling Road, Lianhua Road, Xiamen	residential	42,013	10,259	100%	August 2002
Xiamen Xiang Jiang Garden	Junction of Lianhua South Road and Jiahe Road Lianhua District Xiamen	residential/ commercial	99,355	6,105	100%	December 1993

Note 1: Developed by other PRC independent developer.

PROPERTIES HELD FOR SALE AND INVESTMENT (Continued)

Property description	Address	Type of development	GFA of the development (sq.m.)	GFA held by the Group at 31 March 2003 (sq.m.)	Interest in the development attributable to the Group	Completion date
HONG KONG						
City One Shatin	Flat C , 4th Floor, Block 8 5 Tak Kei Street Hong Kong	residential		30	100%	1981 (Notes 1, 2 & 3)
Vienna Mansion	Flat B, 10th Floor 55 Paterson Street Causeway Bay Hong Kong	residential		109	100%	1958 (Notes 1, 2 & 3)

Note 1: Represents saleable area.

Note 2: Residential property occupied by the Group as staff quarters.

Note 3: Developed by other independent developer.

PROPERTIES MARKETED AND THE SALE OF WHICH ARE UNDERWRITTEN BY THE GROUP

Property description	Address	Type of development	GFA of the development (sq.m.)	GFA held by the Group at 31 March 2003 (sq.m.)	Interest in the development attributable to the Group	Completion date
Shanghai Golden Bridge Mansion	2077 Yanan West Road Changning District Shanghai	residential/ commercial	35,768	7,365	100%	August 1993

PROPERTIES UNDER DEVELOPMENT

Property description	Address	Type of development	Estimated GFA of the development (sq.m.)	Interest in the development attributable to the Group	Completion date (Note 1)
Anshan Greenland IT City Phase IV	Wangyu Road and east of Shenying Road District A of Anshan Development Zone of Industries of High and New Technologies Anshan	residential with attached commercial area	32,148	96%	May 2003
Beijng Ritz Garden Villa Phases I & II	Panggezhuang Town Daxing County Beijing	residential	125,500 (Note 2)	95%	March 2004
Fuzhou Mansion (formerly known as Fuzhou Roman Garden)	156-158 Hualin Road and 1 Hebian Road Gulou District Fuzhou	residential	40,443	100%	June 2003
Shanghai Riviera Villa (formerly known as Shanghai Ritz Villa) Phases II & III	Lot 53, Xinqiao, Songjiang District Shanghai	residential	130,000	100%	December 2003
Shenzhen Dragon Court Phase II	Dongmen Central Road and Wenjin Central Road Luohu District Shenzhen	residential/ commercial/ office	29,260	100%	April 2003
Xiamen Lu Jiang New City, Phases III & IV	Luling Road, Lianhua Road, Xiamen	residential with attached commercial area	75,101	100%	May 2003
Wuhan Lakeside Apartment (formerly known as Wuhan Ritz Garden) Including all Phases	West Airport Road and north of Jinyin Lake Dongxihu District Wuhan	residential with attached commercial area	344,000	100%	August 2003

- Note 1: For projects to be completed in phases, the year given refers to the estimated year of completion of the first mentioned phase. The estimated year of completion is the best estimation of the Directors based on existing market conditions and assuming no unforeseen circumstances.
- Note 2: The Group had finalised the development plan for this project. It is planned to be developed into a villa estate with a GFA of about 125,500 sq.m. The area of 410,000 sq.m. stated in prior annual report represented the site area.

LAND USE RIGHTS HELD FOR FUTURE DEVELOPMENT

Property description	Location	Type of expected development	Site area of the development (sq.m.)	Estimated GFA of the development (sq.m.)	Interest in the development attributable to the Group
Anshan Greenland IT City, excluding Phase I , II, III and IV North of Wuangyu Road and east of Shenying Road, District A of Anshan Development Zone of Industries of High and New Technologies	Anshan	residential with attached commercial area	105,107	179,521	96%
Anshan Riviera Garden 56 Jianguo Road, Lishan	Anshan	residential with attached commercial area	92,000	87,000	100%
Wuhan Lakeside Garden (formerly known as Wuhan Ritz Garden) West of Zhangbo Freeway and north of Jinshan Avenue Dongxihu District Wuhan	Wuhan	residential/ commercial	1,000,000	2,200,000	100%