

SCHEDULE OF INVESTMENT PROPERTIES (As at 29 February 2004)

| Location | Use | Tenure |
|--|------------------------|-----------------------|
| 18 Jie Fang Road Zhong Shan District Dalian PRC | Commercial/residential | Medium term leasehold |
| Zhong Xin Fu Shen Building 20 Hubei Road Huangpu District Shanghai PRC | Commercial/residential | Medium term leasehold |