

SUMMARY OF PROPERTY At 31st March, 2005

PROPERTY UNDER DEVELOPMENT

Location	Purpose	Site area sq. ft.	Estimated gross floor area sq. ft.	Stage of completion	Estimated completion date	The Group's interest %	Land use right
Emperor Star City, a site located at 548 Yu Yuan Jie Dao Fang 11/1 Qiu Huangpu District Shanghai, the PRC <i>(note (a))</i>	Commercial complex	246,173	1,227,957 (inclusive of 2 storeys, car parking and ancillary facilities)	Basement and foundation construction will commence shortly	In 2007	100	50 years commencing from 9th August, 1994 <i>(note (b))</i>

Notes:

- (a) The property was originally known as Yuyuan located at Land Plot 33-II, South Henan Road, Nanshi District, Shanghai, the PRC. Pursuant to the order of the Shanghai Municipal Government made in July 2000, the property has been renamed as the above.
- (b) Term of the land use right is extracted from the Shanghai Certificate of Real Estate Ownership No. Hu Fang Di Huang Ei (2005) Di 002851 issued by Shanghai Housing and Land Resources Administration Bureau dated 9th December, 2003.