

PROPERTIES UNDER DEVELOPMENT

Particulars of properties under development held by the Group as at 30 June 2005 is set out below:

Project	Location	Intended use	Stage of completion	Expected date of completion	Site area (sq. m)	Gross floor area (sq. m)	Group's interest (%)
Gao Hui Apartment	No. 50 Yan An Bei Lu, Zhangzhou City, Fujin	Commercial & residential	95%	October 2005	434	1,290	100
Golden River Square	Sheng Li Dong Lu/ Dan Xia Lu, Zhangzhou City, Fujin	Commercial & residential	10%	December 2006	2,569	15,800	100