

Year Ended 31 December, 2005	Actual 2005
Intended distributions per Unit (Notes a and b)	4 CENTS
Earnings per Unit (Note b)	4 CENTS
Net asset value per Unit	HK\$3.016
Net tangible assets per Unit	HK\$2.863
Offer price per Unit upon listing	HK\$3.075
Closing price per Unit at 31 December, 2005	HK\$3.450
Yield per Unit based on offer price (Note b)	1.32%
Yield per Unit based on closing price at 31 December, 2005 (Note b)	1.18%
Number of Units in issue as at 31 December, 2005	1,000,000,000 Units
Highest premium of traded price to net asset value (Note c)	HK\$ 0.759
Highest discount of traded price to net asset value (Note c)	N/A
Total assets	HK\$4,466 million
Total liabilities	HK\$1,450 million
Net assets attributable to Unitholders	HK\$3,016 million
Net tangible Assets (net assets minus goodwill)	HK\$2,863 million
Total borrowings as a percentage of gross assets (Note d)	29%
Gross liabilities as a percentage of gross assets (Note e)	33%
Net operating income (Note b)	HKD5.682 million

Note a: This represents the Manager's intention to make a distribution of 100% on Total Distributable Income. Total Distributable Income as defined in the Trust Deed is the amount calculated by the Manager as representing the consolidated audited profit after tax of GZI REIT as adjusted for accounting purposes to eliminate the effects of accounting adjustments.

Note b: These represent results for 11 days from the Listing Date to 31 December, 2005.

Note c: These relate to traded prices during the 11 days from the Listing Date to 31 December, 2005.

Note d: Total borrowings is calculated based on bank loan, but excluding capitalisation of debt-related expenses.

Note e: Gross liabilities is calculated based on total liabilities, but excluding capitalisation of debt-related expenses.