

Particulars of Major Properties

At December 31, 2006

Properties held by the Group as at December 31, 2006 are as follows:

Location	Type	Gross floor area (Square meters)	Effective % held	Stage of completion	Anticipated completion
Portion of Phases 1,2 and 3 of Shanghai Cannes No. 958 Xin Song Road Minhang District Shanghai The PRC	R&C	546,012	100	Completed	N/A
Portion of Phase 4 of Shanghai Cannes No. 958 Xin Song Road Minhang District Shanghai The PRC	R&C	766,884	100	Construction in progress	2007/ 2008
Portion of Phase 1 of Concord City Sites 1 and 7 Yong Yuan Road Nanjing Road West Jingan District Shanghai The PRC	R&C	52,713	100	Completed	N/A
Majority Portion of Phase 2 of Concord City Sites 3, 4 and 5 Yong Yuan Road Nanjing Road West Jingan District Shanghai The PRC	R&C	338,074	100	Planning for development	2008/ 2009 (note 1)
Huashan Building No. 2004 Nanjing Road West Jingan District Shanghai The PRC	C	7,340	100	Planning for renovation	2008

Notes:

Types of properties: R-Residential, C-Commercial
N/A: Not applicable

- (1) With a view to enhance attractiveness of our property, we have recently modified our development plans for Phase II of Concord City and have submitted such plans to the relevant government departments for approval. As we will only be able to commence construction of Phase II after the requisite approvals are obtained, there is a possibility that we may not be able to commence construction of Phase II in the second quarter of 2007 as originally contemplated if such approvals are not granted in time.