

Balance Sheet

As at 31 December, 2006

	Note	2006 HK\$'000	2005 HK\$'000
Non-current asset			
Investment in a subsidiary	7	<u>2,986,652</u>	<u>2,986,652</u>
Net asset		<u><u>2,986,652</u></u>	<u><u>2,986,652</u></u>

The notes on pages 116 to 141 are an integral part of these financial statements.

On behalf of the Board of Directors of
GZI REIT Asset Management Limited
as the manager of GZI REIT

Liang Ningguang
Director

Liu Yongjie
Director