



SUMMARY OF PROPERTIES UNDER DEVELOPMENT

At 31st December, 2006

Details of the Group's properties under development at 31st December, 2006 are as follows:

Location	Stage of completion	Expected completion date	Site area/ Gross floor area	Type of use	Group's interest
<i>PROPERTIES UNDER DEVELOPMENT:</i>					
A parcel of land formerly occupied by Shang Liang Ba Ku, Pudong New District, Shanghai, The People's Republic of China	Under construction	April 2009	27,301 sq.m./ 49,912 sq.m.	Commercial/ Office/Hotel	90%
A parcel of land in Shang Ta Town, Qing Pu District, Shanghai, The People's Republic of China	Under planning	N/A	54,465 sq.m./ 10,892 sq.m.	Plantation purpose	100%
A parcel of land on Yu Shan Lu, Gao Xin District, Suzhou, Jiangsu Province, The People's Republic of China	Under construction	April 2007	20,370 sq.m./ 45,944 sq.m.	Residential/ Commercial	80%
A parcel of land on No.788 Wuchang Minzhu Road, Wu Chang District, Wuhan, Hubei Province, The People's Republic of China	Under planning	N/A	12,402 sq.m./ 34,910 sq.m.	Commercial	100%
A parcel of land in Tang Zhen, Tang Zhen Village, Pudong New District, Shanghai, The People's Republic of China	Under planning	August 2008	140,300 sq.m./ 168,360 sq.m.	Residential	50.1%
A parcel of land in He Ping Xiang, Chai Lin Tou Village, Hong Shan District, Wuhan, Hubei Province, The People's Republic of China	Under planning	N/A	21,723 sq.m./ n/a (note)	Industrial	51%
A parcel of land in No.90 Xiao Quan, Nan Quan Village, Ba Nan District, Chongqing, Sichuan Province, The People's Republic of China	Under construction	December 2007	188,878 sq.m./ 280,620 sq.m.	Residential/ Commercial	51%
The Westin Guangzhou Development, Linhe Zhong Lu, Tianhe District, Guangzhou, Guangdong Province, The People's Republic of China	Under construction	Second quarter of 2007	7,672 sq.m./ 137,315 sq.m.	Commercial/ Office/Hotel	51%

Note: The Group is applying to relevant government authority to change the land use right to residential purposes and the expected plot ratio to be about 2.5 to 3.0.