



Progress of Major Development Projects under Construction

- No. 2 Guan Dong Dian, Chao Yang Road, Chao Yang District, Beijing
(Group's interest – 100.00%)
Located within the Third Ring Road East and off Chao Yang Men, the site has an area of approximately 239,357 sq.ft.. The revised design proposes the development of two 23-storey office towers. The estimated total gross floor area of the proposed development is 2,656,415 sq.ft. (including 596,401 sq.ft. of area below ground level). Commencement of construction work is re-scheduled around late 2004.
- Office Tower II, The Grand Gateway, Lot E-2, Huashan Road, Xuhui District, Shanghai
(Group's interest – 100.00%)
This office-tower which is situate on top of the 7-storey shopping podium of The Grand Gateway project is of 42 storeys in height with a total gross floor area of approximately 667,000 sq.ft.. The superstructure building work of this office tower will soon be completed and this property is scheduled to be completed by mid-2005.
- Lot 688, north of Nanjing Road West, Jingan District, Shanghai
(Group's interest – 85.00%)
The site has an area of approximately 110,342 sq.ft. and the approved proposed development comprises a 25-storey residential tower and a 25-storey residential/office tower above a 3-storey retail podium, with an estimated total gross floor area of approximately 867,704 sq.ft.. Demolition work has been completed and the development scheme will be revised due to the consideration of requirements with the local municipal authorities' latest movements and demand of current market.
- Lot 130-2, Heng Feng Road, Zhabei District, Shanghai
(Group's interest – 100.00%)
The site has an area of approximately 62,141 sq.ft. and was proposed for an office tower development with an estimated total gross floor area of approximately 512,039 sq.ft.. However, commencement of the development project will depend on the consideration of requirements with the local municipal authorities' latest movements and current market demand.
- River Pearl Plaza (Block A), Yanjiang Road West, Yuexiu District, Guangzhou
(Group's interest – 68.40%)
River Pearl Plaza (Block B), Yanjiang Road West, Yuexiu District, Guangzhou
(Group's interest – 62.00%)
River Pearl Plaza (Block C), Yanjiang Road West, Yuexiu District, Guangzhou
(Group's interest – 72.00%)
The River Pearl Plaza (Blocks A, B and C) comprises 3 sites with an aggregate site area of approximately 285,505 sq.ft.. The project is planned for the mixed development scheme with an estimated total gross floor area of approximately 4,041,010 sq.ft.. Demolition and site clearance works are still in progress in line with the schedule of finalization of new development plans as well as the local municipal authorities' approval.
- Fortune Garden, Nanhua Road/Tongqing Road/Tongfu Road Central, Haizhu District, Guangzhou
(Group's interest – 100.00%)
Due to the transportation network development by Haizhu District, the area of the site has been reduced to approximately 66,425 sq.ft.. The site is planned for a commercial complex development.

7. Site on the south of Fangcun Avenue and the east and west sides of Cross Bridge over Huadi Avenue, Fangcun District, Guangzhou (Group's interest – 100.00%)
The site has an area of approximately 2,663,584 sq.ft. and is planned to be developed into mixed complex. Resettlement and site clearance works are still in progress in line with the schedule of finalization of new development plans as well as the local municipal authorities' approval.
8. 210 Fangcun Avenue, Fangcun District, Guangzhou (Group's interest – 80.00%)
The site has an area of approximately 516,941 sq.ft. and is now approved with nine residential towers over a shopping podium. The future development has a total gross floor area of approximately 2,601,529 sq.ft.. Foundation work will commence in the near future.

Investment Properties

Property	Purpose	Period of Land Use Right	Gross Floor Area (sq.ft.)	Group's Interest (%)
BEIJING				
1. Henderson Centre, No. 18 Jianguomen Nei Avenue, Dong Cheng District, Beijing	Retail Carparks	from 14th October, 1993 to 13th October, 2033	888,658 244,573	75.00
SHANGHAI				
2. Skycity, 547 Tianmu Road West, Zhabei District, Shanghai	Retail Carparks	from 23rd October, 1992 to 22nd October, 2042	293,448 93,782	37.50
GUANGZHOU				
3. Heng Bao Plaza, 133 Bao Wah Road, Li Wan District, Guangzhou	Retail Carparks	from 17th July, 2000 to 16th July, 2040	699,875 255,344	100.00