

Distribution Statement

For the period from 7 December, 2005 (date of establishment of GZI REIT) to 31 December, 2005

	HK\$'000
Profit after tax before transactions with Unitholders	40,543
Adjustments for the Total Distributable Income	—
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Total Distributable Income	40,543
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Distribution per Unit (HK\$) ^(Note)	N/A
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Note:

Pursuant to the terms of Trust Deed, GZI REIT's first distribution after 21 December, 2005 (being the GZI REIT's Listing Date (the "Listing Date")) will be for the period from 21 December, 2005 to 30 June, 2006. Accordingly, distribution for the period from 7 December, 2005 (date of establishment of GZI REIT) to 31 December, 2005 will be distributed together with the distribution for the first half of 2006 and will be paid to persons who are Unitholders of GZI REIT as at the record date for the interim distributions for the period from 1 January, 2006 to 30 June, 2006.