
KEY INVESTMENT INFORMATION AND HIGHLIGHTS

EXPECTED TIMETABLE⁽¹⁾

If there is any change in the following expected timetable, the Manager will issue an announcement in Hong Kong to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

Hong Kong Public Offering commences and

Application Forms available from 9:00 a.m. on Monday, 12 December 2005

Despatch of Election Forms to
GZI Qualifying Shareholders Monday, 12 December 2005

Application lists open⁽²⁾ 11:45 a.m. on Thursday, 15 December 2005

Latest time for GZI Qualifying Shareholders
to lodge Election Forms 12:00 noon on Thursday, 15 December 2005

Latest time to lodge Application Forms 12:00 noon on Thursday, 15 December 2005

Latest time to give electronic application
instructions to HKSCC⁽³⁾ 12:00 noon on Thursday, 15 December 2005

Application lists close 12:00 noon on Thursday, 15 December 2005

Expected Price Determination Date⁽⁴⁾ Thursday, 15 December 2005

Announcement of the Offer Price, the level of indications of interest in the International Offering, the results of applications in the Hong Kong Public Offering (with successful applicants' identification document numbers), the basis of allocations of the Hong Kong Public Offering Units and the final number of Hong Kong Public Offering Units comprised in the Hong Kong Public Offering, Pool A and Pool B, respectively, as well as the details of exercise, if any, of the GZI Qualifying Shareholders' Option, to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on or before Tuesday, 20 December 2005

Despatch of Unit certificates in respect of wholly or partially successful applications as well as to GZI Qualifying Shareholders who have elected to retain the Units distributed to them pursuant to the Special Dividend (either in whole or in part) on⁽⁵⁾ Tuesday, 20 December 2005

Despatch of refund cheques in respect of wholly or partially unsuccessful applications, on or before⁽⁶⁾⁽⁷⁾ Tuesday, 20 December 2005

Dealings in Units on the Hong Kong Stock Exchange to commence on Wednesday, 21 December 2005

Despatch of cheques to GZI Qualifying Shareholders who file valid Election Forms and GZI Ineligible Overseas Shareholders on or about⁽⁸⁾ Thursday, 29 December 2005

EXPECTED TIMETABLE⁽¹⁾

Notes:

- (1) All times refer to Hong Kong local time, except where otherwise stated. Details of the structure of the Global Offering, including conditions of the Hong Kong Public Offering, the Special Dividend and the GZI Qualifying Shareholders' Option, are set out in the section headed "Structure of the Global Offering" in this Offering Circular.
- (2) If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Thursday, 15 December 2005, the application lists will not open on that day. See the section headed "How to apply for Hong Kong Public Offering Units — When to apply for the Hong Kong Public Offering Units — Effect of bad weather conditions on the opening of the application lists" in this Offering Circular for further information.
- (3) Applicants who apply by giving electronic application instructions to HKSCC should refer to the section headed "How to apply for Hong Kong Public Offering Units — How to apply by giving electronic application instructions to HKSCC" in this Offering Circular.
- (4) The Price Determination Date for the purposes of the Global Offering is expected to be on or about Thursday, 15 December 2005. Notwithstanding that the Offer Price may be fixed at below the Maximum Offer Price, applicants who apply for Hong Kong Public Offering Units must pay on application the Maximum Offer Price of HK\$3.075 per Unit together with the brokerage of 1.0%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.005%. Such applicants will be refunded the surplus application monies, if any, in accordance with the section headed "Further Terms and Conditions of the Hong Kong Public Offering — Refund of Money — Additional Information" in this Offering Circular.
- (5) Applicants who apply for 500,000 or more Hong Kong Public Offering Units and who have indicated in their Application Forms their wish to collect Unit certificates (where applicable) or refund cheques (where applicable) in person may do so from the Unit Registrar, Tricor Investor Services Limited, from 9:00 a.m. to 1:00 p.m. on Tuesday, 20 December 2005 in the case of collection of Unit certificates, or from 9:00 a.m. to 1:00 p.m. on Tuesday, 20 December 2005, in the case of collection of refund cheques, (or any other dates notified by the Manager in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) as the date of despatch and availability of Unit certificates and refund cheques). Applicants being individuals who opt for personal collection cannot authorise any other person to make collection on their behalf. Applicants being corporations who opt for personal collection must attend by personal authorised representatives each bearing a letter of authorisation from the corporation stamped with the corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Unit Registrar. Uncollected Unit certificates and refund cheques will be despatched by ordinary post to the addresses specified in the relevant Application Forms at the applicants' own risk. Details of the arrangements are set out in the section headed "How to apply for Hong Kong Public Offering Units" in this Offering Circular.

Unit certificates will be despatched to GZI Qualifying Shareholders who have elected to retain the Units conditionally distributed to them pursuant to the Special Dividend by ordinary post to the addresses specified in their respective Election Forms at their own risk.

- (6) Refund cheques will be issued in respect of wholly or partially unsuccessful applications and in respect of successful applications if the Offer Price is less than the Maximum Offer Price.
- (7) Part of the Hong Kong identity card number/passport number of an applicant, or, if there are joint applicants, part of the Hong Kong identity card number/passport number of the first-named applicant, provided by the respective applicant may be printed on the refund cheque, if any. Such data would also be transferred to a third party for refund purposes. The banker of the respective applicant may require verification of his/her Hong Kong identity card number/passport number before encashment of the refund cheque. Inaccurate completion of Hong Kong identity card number/passport number may lead to delay in encashment of or may invalidate the refund cheque.

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- (8) Cheques for cash payments to GZI Qualifying Shareholders who file valid Election Forms will be despatched to such persons by ordinary post to the addresses specified in their respective Election Forms at their own risk. Cheques for cash payments to GZI Ineligible Overseas Shareholders will be despatched to such persons by ordinary post to their respective addresses as then shown on the register of members of GZI at their own risk.

Unit certificates are expected to be issued by Tuesday, 20 December 2005, but will only become valid at 8:00 a.m. on Wednesday, 21 December 2005, provided that (i) the Global Offering has become unconditional in all respects; and (ii) the right of termination as described in the section headed “Underwriting — Underwriting Arrangements and Expenses” in this Offering Circular has not been exercised.

Prospective investors of the Hong Kong Public Offering Units and the International Offering Units and GZI Shareholders should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreements by notice in writing to be given by the Joint Global Coordinators (acting on behalf of the Underwriters) upon the occurrence of any of the events set forth under “Grounds for Termination” in the section headed “Underwriting” in this Offering Circular at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (the “Termination Time”). Such events include, but are not limited to, any act of God, military action, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out. Accordingly, any unit certificate relating to the Hong Kong Public Offering Units and the International Offering Units issued by GZI REIT or deposited into CCASS prior to the Termination Time will not constitute evidence of title to any Hong Kong Public Offering Units or International Offering Units nor will the same constitute evidence of title to the Units conditionally distributed to GZI Qualifying Shareholders pursuant to the Special Dividend. Any person who trades the Units on the basis of publicly available allocation results or pursuant to the Special Dividend prior to the Termination Time will do so entirely at their own risk.

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- GZI's share registrar, Abacus Share Registrars Limited, during business hours at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong
- any of the designated branches of the Receiving Banks and at the times set out in the section headed "How to apply for Hong Kong Public Offering Units — Where to collect the Offering Circular and the Application Forms" in this Offering Circular
- the following offices of the Joint Global Coordinators:

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
Central
Hong Kong

Citigroup Global Markets Asia Limited
50th Floor, Citibank Tower
Citibank Plaza
3 Garden Road
Central
Hong Kong

DBS Bank Ltd.
22nd Floor, The Center
99 Queen's Road Central
Central
Hong Kong

- the following two locations designated by Goldbond Capital (Asia) Limited:

3902B, 39th Floor
Tower 1, Lippo Centre
89 Queensway
Hong Kong

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Unit 2305-06, 23rd Floor
City Landmark 1
68 Chung On Street
Tsuen Wan
New Territories
Hong Kong

- GZI's registered office located at 24th Floor, Yue Xiu Building, 160 Lockhart Road, Wanchai, Hong Kong