

ECONOMIC PROSPECTS FOR 2005

Forecast rates of change in the Gross Domestic Product and prices in 2005:

| | (%) |
|--|--|
| Gross Domestic Product (GDP) | |
| <i>Real GDP</i> | 4.5 to 5.5 |
| <i>Nominal GDP</i> | 3.5 to 4.5 |
| <i>Per capita GDP, in real terms</i> | 3.7 to 4.7 |
| <i>Per capita GDP at current market prices</i> | HK\$191,400-193,300 (US\$24,500-24,800) |
| Composite Consumer Price Index | 1.5 |
| GDP Deflator | -1 |
| Government Consumption Expenditure Deflator | -1.5 |