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## Business Review Property Development – Guangzhou



• Agile Garden Guangzhou

### Agile Garden Guangzhou

Agile Garden Guangzhou is located on South Avenue, Nancun Town, Panyu District, Guangzhou, with the Pearl River and an ecology protection zone to its north, Panyu Guest Road and No. 3 Subway Line which is under construction to its west and Nansha Port Expressway to its east. The project covers a total site area of approximately 1,518,416 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 1,846,813 sq.m. It is positioned in the core area of the greater Pearl River Delta region and within the emerging central business and residential district of Guangzhou city.

As of 31 December 2005, the properties held for future development had a site area of approximately 507,900 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 1,050,100 sq.m. The whole project is expected to be completed by 4<sup>th</sup> quarter of 2009.

### Jiangbei Estate

Jiangbei Estate is located at Caotang Village, South Avenue, Nancun Town, Panyu District, Guangzhou. It is positioned beside the Pearl River, directly opposite from the Guangzhou University City. The project covers a total site area of approximately 624,701 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 791,638 sq.m., all of which are properties held for future development. The whole project is expected to be completed by 4<sup>th</sup> quarter of 2010.

## Business Review Property Development – Guangzhou



- Royal Hillside Villa

- South Lagoon Guangzhou

### South Lagoon Guangzhou

South Lagoon Guangzhou is located at No. 998 Tonghe Road, Baiyun District, Guangzhou, about 20-minute ride to the central business district of Guangzhou. The project covers a total site area of approximately 195,007 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 270,711 sq.m. Situated in the First Class National Nature Preserve and at the foot of Baiyun Mountain, South Lagoon Guangzhou includes a hilltop park of approximately 110,000 sq.m. exclusively for the use of its residents.

As of 31 December 2005, the properties held for future development had a site area of approximately 17,213 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 11,580 sq.m. The whole project is expected to be completed by 2<sup>nd</sup> quarter of 2007.

### Royal Hillside Villa

Royal Hillside Villa is located in Baiyun District of Guangzhou, adjacent to South Lagoon Guangzhou. The project covers a site area of approximately 122,742 sq.m. with an estimated GFA (including saleable and non-saleable) of approximately 198,940 sq.m.

As of 31 December 2005, the properties held for future development had a site area of approximately 65,906 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 164,049 sq.m. The whole project is expected to be completed by 4<sup>th</sup> quarter of 2008.

## Business Review Property Development – Guangzhou



• Huadu Grand Garden

### Huadu Grand Garden

Huadu Grand Garden is located at No. 32 Phoenix Road, Huadu District, Guangzhou, close to the municipal government and Ma'an Mountain Nature Park. The property covers a total site area of approximately 45,876 sq.m. with a GFA (including saleable and non-saleable) of approximately 99,607 sq.m. It is situated approximately 10 kilometers from the new Guangzhou Baiyun International Airport.

As of 31 December 2005, there were no properties held for future development at Huadu Grand Garden. The whole project was completed.

### Huadu Flower Paris



• Huadu Flower Paris

Huadu Flower Paris is located at No. 32 Phoenix Road, Huadu District, Guangzhou, connecting to Huadu Grand Garden. The project covers a total site area of approximately 157,420 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 207,690 sq.m. It is situated approximately 10 kilometers from the new Guangzhou Baiyun International Airport.

As of 31 December 2005, there were no properties held for future development at Huadu Flower Paris. The whole project is expected to be completed by 2<sup>nd</sup> quarter of 2006.

## Business Review Property Development – Guangzhou



- Huadu Majestic Garden

### Huadu Majestic Garden

Huadu Majestic Garden is located in the center of Huadu District of Guangzhou, in close proximity to Huadu Culture Square. The project covers a total site area of approximately 154,081 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 219,112 sq.m.

As of 31 December 2005, the properties held for future development had a site area of approximately 23,600 sq.m. with an expected GFA (including saleable and non-saleable) of approximately 51,900 sq.m. The whole project is expected to be completed by 4<sup>th</sup> quarter of 2007.