



**New Living**



“Chinese people always regard their home as the epicentre of all family activities. We cherish the quality times spend together in the family house. It is the quintessential of Chinese living, the sense of belonging and cultural roots, even in the modern sense...”

# Business Review

## Beijing

### Beijing

**Area** : 16,410 km<sup>2</sup>

**Population**: 11.6 million

**Location** : Beijing



### HIGHLIGHTS

With the countdown to 2008 Beijing Olympic Games on the horizon, Beijing is muscling its strength in facilities and infrastructure construction intending to show a new face to the world. The world famous and under-construction egg-shaped National Opera House, nestle-shaped Olympic main stadium and angular CCTV Building are just a few of the new icons which will undoubtedly reshape the national consciousness in terms of the traditional Chinese identity. Modern architectural design is redefining public space and street life, creating a new balance to the traditional community composed of hutongs and courtyards. Chongwen District is right in the middle of this transformation and faces with the same challenge of preservation versus progress. The Group has been privileged with the opportunity to revitalise this city core district which has become one of the city's most vibrant communities where business, culture, entertainment, shopping and leisure are merged seamlessly.



- ⊙ Railway station
- 6 Beijing Xin Kang Garden

(For project details, please refer to 'Major project profiles' starting from page 170)






Beijing – completion schedule			sq. m.
<b>FY2006</b>	Beijing Xin Cheng Commercial Building	Commercial, Office, Carpark	45,005
	Beijing Xin Yi Garden Phase I	Residential, Commercial, Office, Carpark	149,308
	Beijing New View Garden Phase II	Residential, Commercial, Office, Carpark	136,936
	Beijing Xin Kang Garden Phase III	Commercial, Office, Carpark	13,123
<b>Total</b>			<b>344,372</b>
<b>FY2007</b>	Beijing Xin Yi Garden Phase II	Residential, Commercial, Carpark	76,669
	Beijing New View Garden Phase III	Residential, Carpark	30,894
	Beijing Xin Yu Garden Phase II	Residential, Commercial, Office, Carpark	36,133
	Beijing Xin Kang Garden Phase III	Residential	6,790
<b>Total</b>			<b>150,486</b>
<b>FY2008</b>	Beijing Xin Yi Garden Phase II	Residential, Commercial	30,471
	<b>Total</b>		<b>30,471</b>

# Business Review

## Beijing



-  Railway station
-  Metro line
-  Metro line under development
-  Subway
-  Completed development
-  To be completed next two years
-  Future development
-  Beijing New World Garden
-  Beijing Xin Yi Garden
-  Beijing New View Garden
-  Beijing Xin Yu Garden
-  Beijing New World Centre Phase I
-  Beijing New World Centre Phase II
-  Courtyard by Marriott Beijing

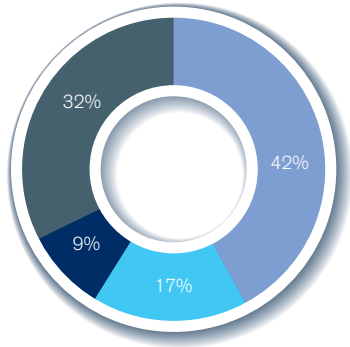
(For project details, please refer to 'Major project profiles' starting from page 170)

Possession of centrally located quality housing with ample facilities in mature community has always been a Beijing middle-class dream. The demand is driving the prices to rise sharply in the last 12 months. The Group's high-end residential project Beijing Xin Yi Garden Phase II epitomise this ideal lifestyle and is one of the most sought-after addresses in Chongwen District. Nearly 40% of units were gone within the first three months when being launched in May 2006. Around the corner, all 1,200 flats of Beijing New View Garden Phase II, aimed at young couples, have been sold out. Quality commercial space like Beijing Xin Cheng Commercial Building is also in high demand. Many occupants are in the service industry such as publication, marketing and healthcare business.

To cope with the rising demand for quality furnished apartment, Beijing Chateau Regalia refurbished the eight apartment blocks and re-brand them as the "Roseburg", to attract the younger metropolitan dwellers who are looking for a lush European setting as well as sharing the same address with international elite neighbours.

### Beijing – development properties for sale

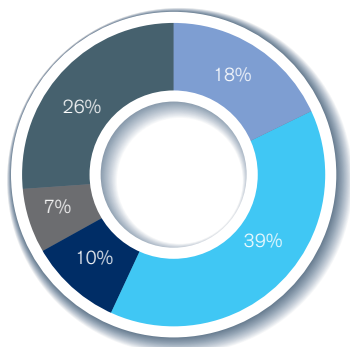
Total GFA 2,498,210 sq. m.



- Residential
- Commercial
- Office
- Others

### Beijing – completed investment properties

Total GFA 343,902 sq. m.



- Residential
- Commercial
- Office
- Hotel
- Others

### PROPERTY PORTFOLIO

There are six major property development projects with GFA of 2,498,210 sq. m.. A saleable GFA of 246,966 sq. m. was completed during the year, including 191,726 sq. m. of residential space, 9,626 sq. m. of commercial space and 45,614 sq. m. of office space . We expect to build 150,486 sq. m. GFA in FY2007 and 30,471 sq. m. GFA in FY2008.

### INVESTMENT PROPERTIES

There are seven completed investment property projects with a total GFA of 343,902 sq. m..

The shopping space of Beijing New World Centre in the bustling Chongwen District within the second ring road was over 90% leased while its office space recorded satisfactory occupancy.

Courtyard by Marriott Beijing in Chongwen District recorded an average occupancy rate of over 80% during the year.



# Business Review

## Tianjin

### Tianjin

**Area** : 11,760 km<sup>2</sup>

**Population**: 10.4 million


**Location** : Tianjin



### HIGHLIGHTS

State Council has recently approved the “2005 – 2020 Tianjin Municipality Master Plan”, in which Tianjin is being repositioned as the Northern Economic Centre, the final ascension of Tianjin from being the key city in the Pan-Bohai Bay Rim city belt and then the centre of Beijing-Tianjin-Hebei economic zone. Tianjin will play a pivotal role in promoting the economic development of northwestern, northern and northeastern districts. An important step for Tianjin is to further develop its Binhai New Area, a coastal district on the east, to boost Tianjin into a high-grade manufacturing, R&D, aviation freight and international logistics centre. Recently the renowned European company, Airbus has selected Tianjin to construct its worth over 8 billion Euros A320 general assembly plant, a manifestation of the city’s unique advantage and strong industrial base.



-  Bridge
-  Metro line
-  Completed development
-  To be completed next two years
-  Future development
-  Tianjin Xin An Garden
-  Tianjin New World Garden
-  Tianjin Xin Chun Hua Yuan
-  Tianjin New World Plaza

(For project details, please refer to 'Major project profiles' starting from page 170)



Tianjin - completion schedule			sq. m.
FY2007	Tianjin Xin Chun Hua Yuan Phase III	Residential, Commercial	44,490
<b>Total</b>			<b>44,490</b>



# Business Review

## Tianjin

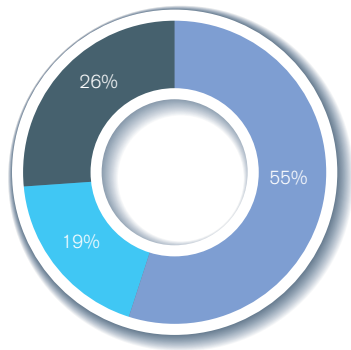


Tianjin Xin Chun Hua Yuan Phase III, a medium-density residential development adjacent to the Tianjin Subway Line No.1, launched for presale during FY2006 and was matched with overwhelming success. The first batch of apartments launched were sold out within the first two hours.

Tianjin New World Garden retail arcade Palm Spring were sold over 70%, a positive reflection of the increasing pedestrian flow and commercial activity to this traditional shopping area.

### Tianjin – development properties for sale

Total GFA 118,751 sq. m.



- Residential
- Commercial
- Others

### PROPERTY PORTFOLIO

There are three major property development projects with GFA of 118,751 sq. m.. 44,490 sq. m. of residential and commercial space are expected to be completed in FY2007.

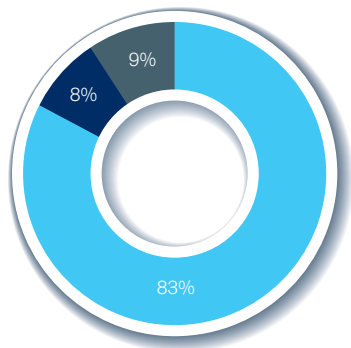
### INVESTMENT PROPERTIES

There are two completed investment properties with a total GFA of 118,548 sq. m..

Tianjin New World Plaza consists of 91,562 sq. m. of commercial space and office space, while the overall occupancy rate was recorded at 85%.

### Tianjin – completed investment properties

Total GFA 118,548 sq. m.



- Commercial
- Office
- Others

