



Agile's Property Development in China















































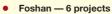




Pearl River Delta

Guangzhou, Zhongshan, Foshan

- Guangzhou 13 projects
- Zhongshan 18 projects





Eastern Guangzhou

Huizhou, Heyuan

- Heyuan Agile City Garden
- Huizhou Bailuhu Project



Yangtze River Delta

Shanghai, Nanjing

- Shanghai Huangpu Project
- Nanjing Qinhuai Project



Western China

Chengdu, Xi'an, Chongqing

- Chengdu Shuangliu Project
- Xi'an Project
- **Chongqing Nanan District Project**



Hainan Province

• Hainan Qingshuiwan Project

District	No. of Project(s)	Land Bank as at 18 April 2007 (total GFA - sq.m.)
Guangzhou City, Guangdong Province	13	3,065,177
Zhongshan City, Guangdong Province	18	7,077,183
Foshan City, Guangdong Province	6	1,799,401
Heyuan City, Guangdong Province	1	2,729,481
Huizhou City, Guangdong Province	1	2,000,000
Nanjing City, Jiangsu Province	1	358,980
Chengdu City, Sichun Province	1	1,606,753
Chongqing City	1	491,184
Xi'an City, Shaanxi Province	1	317,000
Shanghai City	1	114,358
Lingshui County, Hainan Province	1	2,959,796
Total	45	22,519,313



Land Bank of the Group (As of 31 December 2006)

				G	FA		Interest
Project lumber	Property Project	Location	Total (sq.m.)	Completed for Sale (sq.m.)	Under Development (sq.m.)	Not Yet developed (sq.m.)	attributab to the Compan
Pearl	River Delta Region						
1	Agile Garden Guangzhou	Panyu District, Guangzhou	1,078,542	52,043	_	1,026,499	98%
2	Jiangbei Estate	Panyu District, Guangzhou	791,638	-	_	791,638	98%
3	Jiacheng Building, Panyu*	Panyu District, Guangzhou	10,410	_	_	10,410	98%
4	South Lagoon Guangzhou	Baiyun District, Guangzhou	19,657	9,293	10,364	-	100%
5	Royal Hillside Villa	Baiyun District, Guangzhou	167,843	3,794	10,004	164,049	98%
	1			'			
6	Royal Hillside Villa No. 3	Baiyun District, Guangzhou	78,768	-	_	78,768	100%
7	Huadu Flower Paris	Huadu District, Guangzhou	3,491	3,491		_	98%
8	Huadu Majestic Garden	Huadu District, Guangzhou	195,287	661	112,600	82,026	98%
9	Huadu Project No. 2*	Huadu District, Guangzhou	78,899	_	_	78,899	98%
10	Conghua Agile Binjiang Garden	Conghua District, Guangzhou	465,720	12,977	170,706	282,037	100%
11	Zhujiang New City B1-7 Project*	Tianhe District, Guangzhou	88,466	_	_	88,466	100%
12	La Cite Greenville	East District, Zhongshan	1,511,277	260,504	268,597	982,176	100%
13	La Nobleu	East District, Zhongshan	488,243	37,603	_	450,640	100%
14	Metro Agile Zhongshan	Sanxiang Town, Zhongshan	864,343	176,453	243,151	444,739	100%
15	Metropolis	Sanxiang Town, Zhongshan	49,102	49,102	_	_	100%
16	Majestic Garden	Town District, Zhongshan	14,196	14,196	_	_	100%
17	Grand Garden	Town District, Zhongshan	14,300	11,085	3,215	_	100%
18	Star Palace	Town District, Zhongshan	17,095	17,095	-	_	100%
19	The Riverside	South District, Zhongshan	23,113	23,113	_	_	100%
20	The Landmark	East District, Zhongshan	5,487	5,487		_	100%
				0,407		000.050	
21	Qijiang Land No. 1*	Shaxi Town, Zhongshan	306,853	_	_	306,853	100%
22	Qijiang Land No. 3*	Shaxi Town, Zhongshan	486,079	_	_	486,079	100%
23	Zhongshan Dayong*	Daichong Town, Zhongshan	187,424	_	_	187,424	100%
24	Ever Creator Project 1	Sanxiang Town, Zhongshan	896,000	_	_	896,000	100%
25	Phase II, The Landmark	Town District, Zhongshan	31,936	_	_	31,936	100%
26	Minzhong Town Project	Minzhong Town, Zhongshan	95,196	_	_	95,196	100%
27	Nanhai Majestic Garden	Nanhai District, Foshan	179,806	4,343	172,736	2,727	100%
28	Nanhai Majestic Metropolis	Nanhai District, Foshan	37,880	37,880	_	_	100%
29	Foshan City Project	Chancheng District, Foshan	479,516		_	479,516	100%
30	Sanshui Project*	Sanshui District, Foshan	479,999	_	_	479,999	100%
	Sub-total		9,146,566	719,120	981,369	7,446,077	
astern (Guangdong						
31	Heyuan Agile City Garden*	Dongcheng Xipian District, Heyuan	2,729,481	_	219,993	2,509,488	100%
32	Huizhou Bailuhu Project*	Huicheng District, Huizhou	2,000,000	_	_	2,000,000	99.5%
	Sub-total		4,729,481	_	219,993	4,509,488	
	River Delta Region						
33	Nanjing Qinhuai Project*	Qinhuai District, Nanjing	358,980	_	-	358,980	100%
Vestern							
34	Chengdu Shuangliu Project*	Shuangliu County, Chengdu	1,606,753	_	_	1,606,753	100%
35	Xi'an Project*	Cheng'an District, Xi'an	317,000	_	_	317,000	100%
	Sub-total		1,923,753	-	-	1,923,753	
otal			16,158,780	719,120	1,201,362	14,238,298	
lewly ac	equired lands from 1 January 2007 to 18 April 2007						
earl Riv	ver Delta Region						
36	Guinan Land	Wuquishan, Zhongshan	573,567	_	_	573,567	100%
	Guangzhou Liwan Project	Liwan District Guangzhou	61,622			61,622	100%
37		Haizhu District Guangzhou	24,834	_		24,834	100%
	Guanazhou Haizhu Project			_	_		100%
38	Guangzhou Haizhu Project	Ŭ	100 E10		_	488,543	100%
38 39	Shunde Daliang Project	Daliang, Shunde District, Foshan	488,543				
38 39 40	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region	1,448,000	_	-	1,448,000	
38 39 40 41	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan	1,448,000 133,657	_ _ _	-	133,657	100%
38 39 40	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Qijang Land No.5	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region	1,448,000 133,657 64,972	=		133,657 64,972	
38 39 40 41 42	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Qijang Land No.5 Sub-total	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan	1,448,000 133,657	- - - -	-	133,657	100%
38 39 40 41 42 Hainan P	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Qijang Land No.5 Sub-total	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan Shaxi Town, Zhongshan	1,448,000 133,657 64,972 2,795,195	= =	- - -	133,657 64,972 2,795,195	100% 100%
39 40 41 42 Hainan P 43	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Qijang Land No.5 Sub-total Province Hainan Qingshuiwan Project	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan	1,448,000 133,657 64,972	- - -	-	133,657 64,972	100% 100%
38 39 40 41 42 Hainan P 43	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Qijang Land No.5 Sub-total Province Hainan Qingshuiwan Project river Delta region	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan Shaxi Town, Zhongshan Lingshui County, Hainan	1,448,000 133,657 64,972 2,795,195 2,959,796		- -	133,657 64,972 2,795,195 2,959,796	100% 100%
38 39 40 41 42 Hainan P 43 Vangtse I	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Oijang Land No.5 Sub-total Province Hainan Clingshuiwan Project river Delta region Shanghai Huangpu Project	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan Shaxi Town, Zhongshan	1,448,000 133,657 64,972 2,795,195	- -	- - -	133,657 64,972 2,795,195	100%
38 39 40 41 42 Hainan P 43 Vangtse 1 44 Western	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Oijang Land No.5 Sub-total Province Hainan Qingshuiwan Project river Delta region Shanghai Huangpu Project China	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan Shaxi Town, Zhongshan Lingshui County, Hainan Huanqpu District Shanghai	1,448,000 133,657 64,972 2,795,195 2,959,796 114,358		-	133,657 64,972 2,795,195 2,959,796 114,358	100% 100% 100%
38 39 40 41 42 Hainan P 43 'angtse I 44 Vestern 45	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Oijang Land No.5 Sub-total Province Hainan Clingshuiwan Project river Delta region Shanghai Huangpu Project	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan Shaxi Town, Zhongshan Lingshui County, Hainan	1,448,000 133,657 64,972 2,795,195 2,959,796 114,358 491,184	-	-	133,657 64,972 2,795,195 2,959,796 114,358 491,184	100% 100%
38 39 40 41 42 Hainan P 43 'angtse I 44 Vestern	Shunde Daliang Project Zhongshan Western District Bo'ai Road Project Nanhai Commercial Development Project Oijang Land No.5 Sub-total Province Hainan Qingshuiwan Project river Delta region Shanghai Huangpu Project China	Daliang, Shunde District, Foshan Bo'ai Road, Zhongshan Westerm Region Xiqiao, Nanhai District Foshan Shaxi Town, Zhongshan Lingshui County, Hainan Huanqpu District Shanghai	1,448,000 133,657 64,972 2,795,195 2,959,796 114,358		-	133,657 64,972 2,795,195 2,959,796 114,358	100% 100% 100%



Agile Property Pearl River Delta

Area: 11,000 sq. km

Population: Approximately 45 million

Location: Located in Southern China, it

> is the plain land in the proximity of the estuary of Pearl River in the Guangdong Province. It includes cities

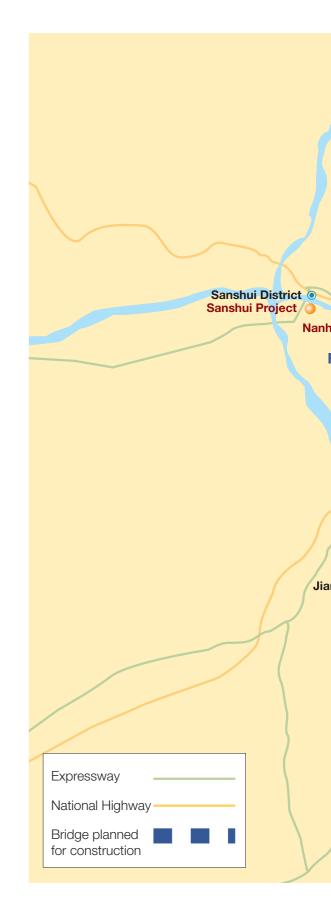
such as Guangzhou,

Shenzhen, Zhuhai, Foshan, Dongguan, Zhongshan and

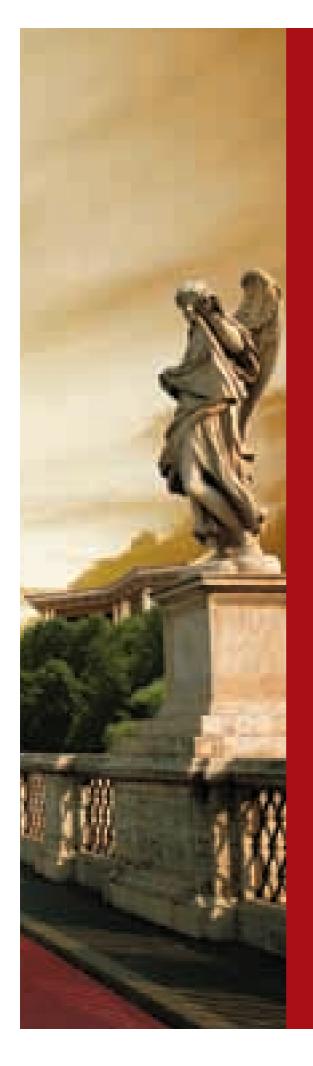
Jiangmen.

The Pearl River Delta region is one of the regions with the highest population and the greatest number of cities in China GDP of the region over RMB2,300 billion in 2006. The Pearl River Delta has superior natural geographical environments, overall level of an external economy is high, which makes it one of the most economically active regions in the PRC, placing it in the forefront of China's economic developments and reforms.

industry are prosperous in the region; while the clothing, home electrical appliances, metals, daily commodity, small products, industries play an important role in China. The electronic main focus in the near future.







to create a superb South China community with the finest quality



Agile Property Guangzhou

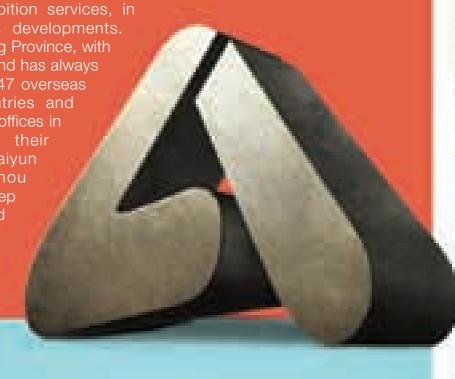
7,434 sq.km. Area:

Population: 7.51 million

South part of Guangdong Province, Location:

at the estuary of the Pearl River

After China's entry into the World Trade Organization (WTO), the service industry of Guangzhou City has been growing rapidly. Finance, logistics and exhibition services, in particular, have shown prosperous developments. Guangzhou is the capital of Guangdong Province, with its GDP over RMB600 billion in 2006 and has always been leading in the PRC. Until now, 47 overseas banking institutions from 19 countries and regions around the world have set up offices in Guangzhou and are accelerating their business expansion. The New Baiyun International Airport, Guangzhou International Exhibition Center and deep water bays located in Huangpu and Nansha are all new world-class Guangzhou achieve the status as a financial center in the region.





Agile Garden Guangzhou

Agile Garden Guangzhou			
Nanda Road, Nancun Town, Panyu District, Guangzhou City (with 98% interests)			
Total GFA approved:	1,518,400 sq.m.		
Total site area above ground:	1,846,800 sq.m.		
of which completed:	820,300 sq.m.		
expected to be completed in 2007:	181,000 sq.m.		
expected to be completed in 2008:	139,000 sq.m.		
expected to be completed in or after 2009:	706,500 sq.m.		
Expected date of completion of the whole project:	4th quarter of 2010		

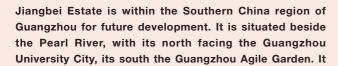
Guangzhou Agile Garden is located in South China Region, the hub region in the Greater Pearl River Delta. Guangzhou Agile Garden and the Greater Pearl River Delta are connected by a comprehensive transportation network, comprising the new train station, Metro Route No.3 and the expressway in the central region. The percentage of greenery coverage reaches 50% and the total resident population in the future will be over 100,000. The project composes of the 15,000 sq.m. Yingyi Lake, 20,000-sq.m. mega luxurious clubhouse in the mid level and 400m international business-styled street. This international cultural community is co-designed by the international renowned architectural designers and landscape planners.

GFA is 1,846,800



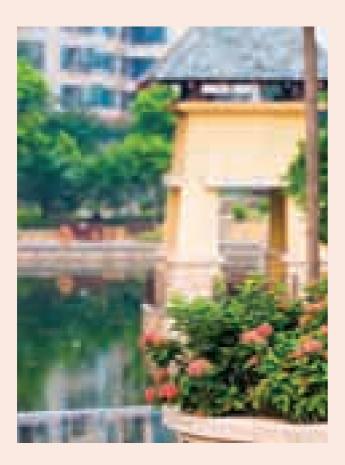


Jiangbei Estate	
Caotang Village, Zhengnanda Road, South Tow	n, Panyu District,
Guangzhou City (with 98% interests)	
Total site area:	624,700 sq.m.
Total GFA approved above ground:	791,638 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	65,000 sq.m.
expected to be completed in 2008:	80,000 sq.m.
expected to be completed in or after 2009:	646,638 sq.m.
Expected date of completion of the whole project:	4th quarter of 2011





is in proximity to the Guangzhou Tianhe Sports Centre. Along the Pearl River bank, the project will become a great residence where architecture and nature blend into each other.



Jiachen Building, Panyu	
Dabei Road, Beicheng District, Shiqiao Stree	t, Panyu District,
Guangzhou City (with 98% interests)	
Total site area:	4,100 sq.m.
Total GFA approved above ground:	10,410sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	10,410sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2008

Panyu is the south door to Guangzhou. To the east, it connects to Shizi Yang. To the north, it connects to Haizhu District of Guangzhou City; and to the south is the estuary of the Pearl River. Economy and commerce in Panyu District are thriving, and the real estate market is large in scale. The project will become an office and commercial building in the centre area of Panyu District.



South Lagoon Guangzhou	
No. 998, Tonghe Road, Baiyun District, Guangzhou City	(with 100% interests)
Total site area:	304,400 sq.m.
Total GFA approved above ground:	270,700 sq.m.
of which completed	260,300 sq.m.
expected to be completed in 2007:	10,400 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2007

South Lagoon Guangzhou is adjacent to the "City Lung", Baiyuan Mountain Chain, and is located within the core landscape area of South Lagoon which is an area of national first grade habitat protection zone. It only takes a 15-minute drive to the prosperous CDB in north Tianhe, and is the last apartment area in Guangzhou City surrounded with natural landscape. With a site area of approximately 300,000 sq. m., the project is surrounded by mountains from three directions and the remaining direction is the view of a lake. It includes a central water pavilion with an area of 50,000 sq. m. and a private hilltop park with an area of 110,000 sq. m. There is a long distance of 168m between each buildings. The peninsula club, hilltop club and peninsula shopping street contribute the most complete set of ancillary facilities to property owners. The project has been granted a number of awards such as "Guongzhou Outstanding Residence -Planning Prize", "Best Living Environment" Golden Prize, "Guangzhou Top 10 Star Property Project".



Royal Hillside Villa	
Baiyun District, Guangzhou City (with 98% interests)	
Total site area:	122,700 sq.m.
Total GFA approved above ground:	198,900 sq.m.
of which completed:	34,900 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	164,000 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2008

Royal Hillside Villa is located in the core district among Baiyuan Mountain, South Lagoon, Maofeng Mountain, and 15-minute drive from the center of Tianhe. It has the characteristics of "facing mountains and waters, and being accessible to everywhere". It follows the original landscape to construct buildings on the slopes of mountain chains. It is planned as luxury housing in which all buildings face south and north, and its private garden is surrounded by streams from natural fountain on the hilltop. The villa harmonizes with the surrounding natural woods, hillside-lake park, central walking landscape, hillside sunshine swimming pool, European shopping streets, etc. to form a "South Lagoon Flagship Luxury Housing" area.

Royal Hillside Villa No. 3		
Tonghe Road, South Lagoon, Baiyun District, Guangzhou City (with		
100% interests)		
Total site area:	39,400 sq.m.	
Total GFA approved above ground:	78,768 sq.m.	
of which completed:	0 sq.m.	
expected to be completed in 2007:	0 sq.m.	
expected to be completed in 2008:	0 sq.m.	
expected to be completed in or after 2009:	78,768 sq.m.	
Expected date of completion of the whole project:	4th quarter of 2009	





Huadu Flower Paris		
No. 32 Phoenix Road, Huadu District, Guangzhou City (with 98% interests)		
Total site area:	157,420 sq.m.	
Total GFA approved above ground:	208,500 sq.m.	
of which completed:	208,500 sq.m.	
expected to be completed in 2007:	0 sq.m.	
expected to be completed in 2008:	0 sq.m.	
expected to be completed in or after 2009:	0 sq.m.	
Expected date of completion of the whole project:	2nd quarter of 2006	

Huadu Flower Paris is located in the busy city hub of Huadu, with a site area of approximately 200,000 sq.m. It is in close proximity to the District Government with a distance of only 10 km from the Guangzhou Baiyun International Airport and only 20 km from the centre of Guangzhou City, and enjoys the superior geographical location of the northern part of Guangzhou. The unique sky garden which fully enjoys the view of the Ma On Shan Ecological Park provides every household with fresh air circulation, the omnidirectional landscape and the developed community living environment and community culture is an international model community in Huadu, Guangzhou.



Huadu Majestic Garden		
No. 108 Tiangui Road, Huadu District, Guangzhou City (with 98% interests)		
Total site area:	154,081 sq.m.	
Total GFA approved above ground:	253,738 sq.m.	
of which completed:	59,138 sq.m.	
expected to be completed in 2007:	113,000 sq.m.	
expected to be completed in 2008:	81,600 sq.m.	
expected to be completed in or after 2009:	0 sq.m.	
Expected date of completion of the whole project:	4th guarter of 2008	

Huadu Majestic Garden is located in the centre of Huadu District, adjacent to the Cultural Square of Huadu District, with a site area of approximately 154,000 sq.m., with GFA of approximately 254,000 sq.m. It is approximately 20minute ride from the city area of Guangzhou, and there are ancillary facilities such as schools, hospitals, supermarkets in the living community within 10-minute ride, which are situated in the premier land of high quality lifestyle and business activities of Huadu District. The construction style is classical - delicate, elegance, distinguished, and it is the first time to introduce apartments with lifts, and the considerate butler service, which will make it the luxury community of the centre of Huadu, and will incarnate the international living style in Huadu.

Huadu Project No. 2	
Furong Town, Huadu (with 98% interests)	
Total site area:	52,600 sq.m.
Total GFA approved above:	78,899 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	78,899 sq.m.
Expected date of completion of the whole project:	4th quarter of 2009

With the increasing urbanization of Guangzhou and advancing living standard of the people, there is a rising demand for return to nature and an elegant living environment with fresh air. Huadu Project is designed in line with the overall city planning of Huadu District in order to meet the emerging requirements of different kinds of property purchasers.

Conghua Agile Binjiang Garden			
Section along Jiangnan Road, Jiangpu Stree	et, Conghua City,		
Guangzhou City (with 100% interests)			
Total site area:	321,186 sq.m.		
Total GFA approved above ground:	481,779 sq.m.		
of which completed:	29,000 sq.m.		
expected to be completed in 2007:	169,000 sq.m.		
expected to be completed in 2008:	90,000 sq.m.		
expected to be completed in or after 2009:	193,779 sq.m.		
Expected date of completion of the whole project:	4th quarter of 2009		

To the west of Conghua Agile Binjiang Garden, there is the beautiful scenery of Liuxi River, which provides it with ample natural resources. To its east will be Conghua Main Road, a trunk road under planning. It only takes 20 minutes drive to reach the Guangzhou New International Airport, and 30 minutes to the center of Guangzhou City. Conghua Agile Binjiang Garden comprises various products such as low-density luxury villas, townhouses, four houses, and 6-, 11- and 18-storey apartments. The project has a construction density as low as 25%, with a plot ratio of only 1.42, and a greenery coverage rate of nearly 50%. Upon completion, the population will be over 10,000. The community will have comprehensive ancillary facilities, and ample room for sustainable development. The planning has combined the essences of top designs from Chinese and western architecture to produce a community with highclass residence, commercial facilities, recreational amenities and shopping malls. This project is and will remain an ideal large scale luxurious community in Conghua City for the present and future.

Zhujiang New City B1-7 Project	
District B, New Zhujiang City, Guangzhou City (with 100% interests)	
Total site area:	6,805 sq.m.
Total GFA approved above ground:	88,466 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	88,466 sq.m.
Expected date of completion of the whole project:	4th quarter of 2010

Zhujiang New City is located in the west of Tianhe District, Guangzhou City. It is planned to be an integral part of the Commercial District of 21st Century Guangzhou City Center. Its specific functions are to act as an integral and fixed part of the Commercial District of 21st Century Guangzhou City Center, to develop into a facility area with first-class urban functions such as international finance, trading, commerce, culture and recreation, foreign affairs, administration and residence, and to serve as a base for promoting international cultural exchange and co-operation. The project will become a grade A office Building with shopping mall.

Guangzhou Haizhu Project	
The land located at the east of the Red Cross Hospital, Tong Fu Zhong	
Road, Haizhu, Guangzhou (with 100% interests)	
Total site area:	4,642 sq.m.
Total GFA approved above ground:	24,834 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	24,834 sq.m.
expected to be completed in or after 2009:	0sq.m.
Expected date of completion of the whole project:	4th quarter of 2008

Haizhu Land is located at the side of Shihonghui Hospital, Tongfuzhong Road, Haizhu District. The project is in the proximity of Xinyijia Supermarket. The Public Security Bureau and the District Committee of Haizhu District are situated in the region. Haizhu District is adjacent to Shangxiajiu Pedestrian Street and Binjiang Road Bar Street. The project enjoys convenient traffic and commercial life.

Guangzhou Liwan Project	
97-137 Wen Chang Nan Road, Liwan District, Guangzhou (with	
100% interests)	
Total site area:	7,836 sq.m.
Total GFA approved:	61,622 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	61,622 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2007

The total GFA of the Wenchang Road Project is 61,600 sq.m. and it is located in the busy Laoxiguan Business Zone. It only takes approximately 5-minute walk to Shangxiajiu Pedestrian Street and the subway station. The Project enjoys convenient traffic and is located in a busy business district. The project has been completed 14 storeys construction work and the remaining four storeys will be completed by 2007.



Back to
Natural Living
in a natural
landscape







Zhongshan

1,900 sq.km. Area:

2.44 million **Population:**

Location: south part of the Pearl River Delta, the downstream

estuary of Xijiang and Beijiang

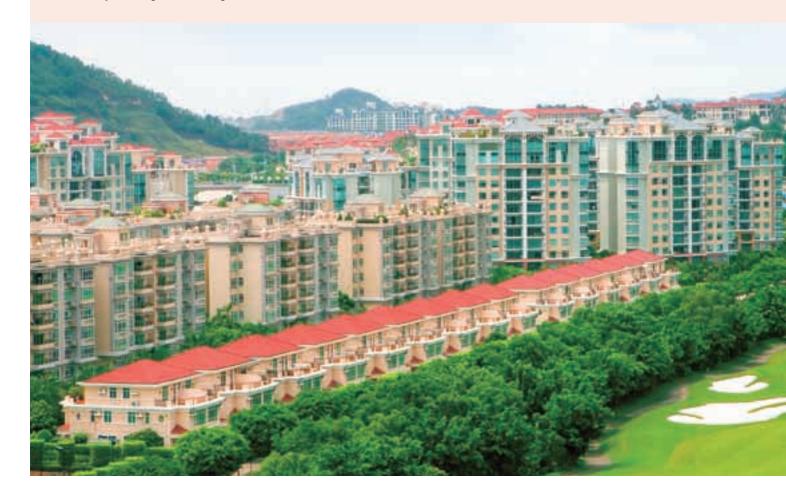
Zhongshan is at the central south of the Pearl River Delta with its south facing Guangzhou and adjacent to Hong Kong and Macau. Its GDP was over RMB100 billion in 2006. Zhongshan is a prefecture-level city of the Guangdong Province. It is also a famous home town to more than 800,000 overseas Chinese living in 87 countries and regions in the five continents of the world.

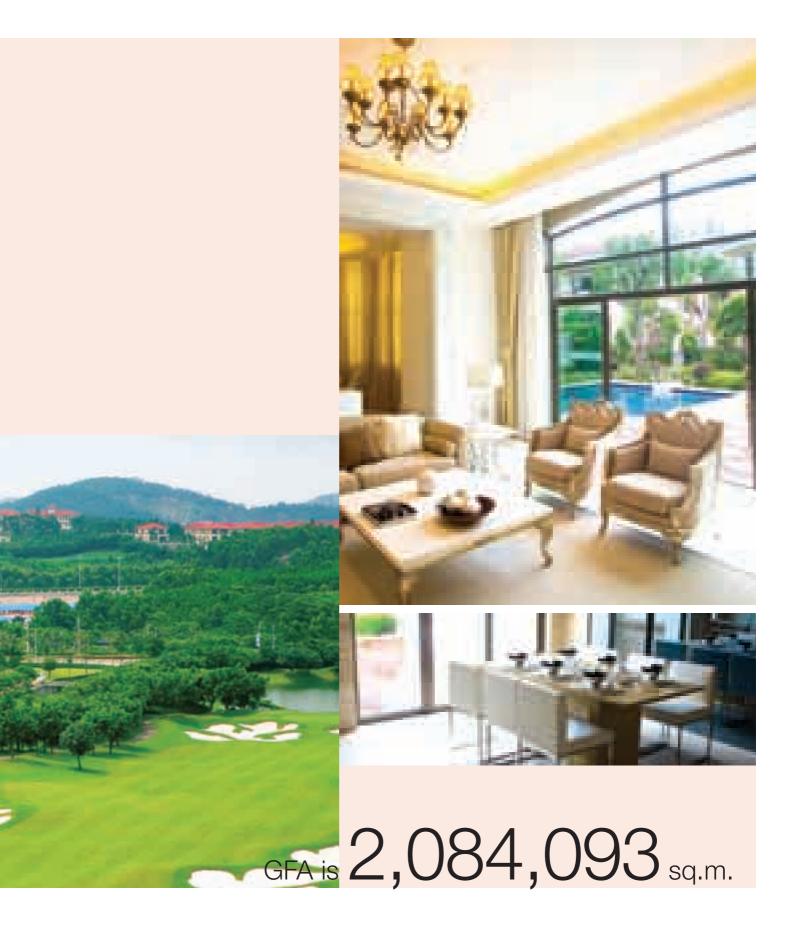


— La Cite Greenville

La Cite Greenville	
Inside the Changjiang Tourist Spot in Zhongshan City (with 100% interests)	
Total site area:	1,708,795 sq.m.
Total GFA approved above ground:	2,084,093 sq.m.
of which completed:	833,300 sq.m.
expected to be completed in 2007:	268,000 sq.m.
expected to be completed in 2008:	260,000 sq.m.
expected to be completed in or after 2009:	722,793 sq.m.
Expected date of completion of the whole project:	4th quarter of 2011

La Cite Greenville is situated at the Changjiang scenic spot, the "city lung" of Zhongshan. It is next to the Changjiang Golf Club, which is named one of the national ten best golf clubs. Enjoying high quality drinking water from the national first class Changjiang reservoir and the fresh air from Wugui Mountain, it is a splendid place due to the excellent air, water, golf club and the overall environment. San Xin Kindergarten and quality ancillary facilities of primary education are situated in the community. There are also Yi Jia Yi Shopping Mall and many sophisticated ancillary facilities such as a recreational centre exclusively for residents' use. With an upscale golf club, the project is an international low density community that is great for living and vacation.





La Nobleu	
The Changjiang Tourist Spot, Zhongshan City (with 100% interests)	
Total site area:	542,200 sq.m.
Total GFA approved above ground:	542,200 sq.m.
of which completed:	91,500 sq.m.
expected to be completed in 2007:	32,000 sq.m.
expected to be completed in 2008:	33,000 sq.m.
expected to be completed in or after 2009:	385,700 sq.m.
Expected date of completion of the whole project:	4th quarter of 2009



La Nobleu is adjacent to La Cite Greenville and is situated at the tip of the Changjiang Golf Club. The project is blessed with natural scenery, and equipped with a six-star private club, showing a truly elegant living style. Home owners also enjoy the tailor-made butler service 'Deluxe Diamond Property Management Services'. The project is a high class residence that is a rarity of its kind.



Metro Agile Zhongshan	
Sanxiang Town, Zhongshan City (with 100% interests)	
Total site area:	656,864 sq.m.
Total GFA approved above ground:	1,078,151 sq.m.
of which completed:	390,300 sq.m.
expected to be completed in 2007:	129,000 sq.m.
expected to be completed in 2008:	250,000 sq.m.
expected to be completed in or after 2009:	308,851 sq.m.
Expected date of completion of the whole project:	4th quarter of 2009

Metro Agile Zhongshan is situated at the centre of the Metro Area, Sanxiang Town, Zhongshan City, approximately a 30-minute ride from Macau, and approximately a 30-minute ride from the proposed Hong Kong-Zhuhai-Macau Bridge. The project is situated close to the new Government Office Building, Exhibition Center, Commercial Trade Centre, Culture Centre, star standard hotel and large scale integrated market. The project has a commercial pedestrian street in European style which is designed by internationally renowned designers. Equipped with a large scale recreation club as ancillary facility, the whole community is filled with an aura of an European small town, and has become a large luxurious residence the Metro Area.

Metropolis	
Wenchang Road, Sanxiang Town, Zhongshan City (v	vith 100% interests)
Total site area:	72,400 sq.m.
Total GFA approved above ground:	107,600 sq.m.
of which completed:	107,600 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2006



Metropolis is located at the core of the Sanxiang Metro Area, at the intersection between Cheng Gui Gong Lu, Sha Tan Gong Lu and Guangzhou Zhuhai Express. Its geographical location is advantageous with a convenient traffic network. Its overall planning is conducted based on the concept of an upscale shopping mall, with each commercial district divided by function. The centre of the square is a hypermarket of approximately 30,000 sq.m. Shun Chang Shopping Mall, a PRC famous commercial brand with many international famous retail brands have entered the sales outlet to operate. It will directly draw the consumption from more than a million consumers covering the home owners in 5 towns of south Zhongshan as well as Hong Kong and Macau. It is a large scale international commercial city with the highest investment potential.



Majestic Garden	
Junction of Bo'ai road and Qiguan West Road in the	e Eastern District
of Zhongshan (with 100% interests)	
Total site area:	143,377 sq.m.
Total GFA approved above ground:	236,926 sq.m.
of which completed:	236,926 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Date of completion of the whole project: 4th quarter	r of 2002

Majestic Garden, with the European architecture, exquisite landscape design and high intelligent property management, was recognised by the State with Grade AAA Commodity Properties since 2000. It was also granted six gold medals, including the Award of Merit in Planning Design, the Award of Merit in Project Quality, the Award of Merit in Technology Advancement, the Award of Merit in Environment Quality, the Award of Merit in Property Management and the Award of Merit in Interior Decoration by the State Construction Bureau. In addition, it was also awarded the honor of The Exemplary Property Community of Comfortably-off Families in China. The project is a milestone in the property development of Zhongshan, a notable high-class residence in Zhongshan.

Grand Garden	
Junction of Bo'ai Road and Xingzhong Road in the	e Eastern District of
Zhongshan (with 100% interests)	
Total site area:	96,400sq.m.
Total GFA approved above ground:	150,400sq.m.
of which completed:	147,100sq.m.
expected to be completed in 2007:	3,300 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2007



Grand Garden is located in the "prime lot" between the east and the west of Zhongshan, being the intersection of Boai Road and Xingzhong Road, and close to urban culture and art center, urban gymnasium, national Fitness Square and Sunwen Park. In the vicinity, there are a number of famous schools as well as a complete set of ancillary facilities such as hospital and restaurants. Residents may enjoy not only convenient transportation, but also prosperous environment with essence of tranquility. Special charm of urban luxury housing is fully shown in this project. The planning and architecture are of European style and modern residence concept, which is fully tinged with elegance of European town. There are various decorations, including clock tower, square, fountain, water pavilion, and rocky road. It is filled with essence of classic arts, and fully reflects the wonderful combination of space, environment and construction. The project is considered as another masterpiece of Agile Property.

Star Palace	
Junction of Bo'ai Road and Chengui Road in the Eastern District of	
Zhongshan (with 100% interests)	
Total site area:	112,155 sq.m.
Total GFA approved above ground:	176,226 sq.m.
of which completed:	176,226 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2006



Star Palace is adjacent to Grand Garden, and located in the intersection of Boai Road and Chenggui Road in the east district of Zhongshan City. In the close vicinity, there are urban culture and art center, Sunwen Park Fitness Square. It is in the prime area in Zhongshan City and a new deluxe housing project of diamond grade. The project is designed by renowned designers with brandnew types of flats which has a very high ceiling height of 3.2m. It covers a huge landscape swimming pool of 1,500 sq.m. with a low density as well as high green coverage rate of 52% and a surprisingly spacious environment. The new phase, Star Palace, has a simple and elegant flat type and sky garden that provides panoramic. A pretty England-style landscape is built on the natural slope, giving a rare sense of openness. It has become a new popular project in Zhongshan.

The Riverside	
Henghai Road, Zhongshan (with 100% interests)	
Total site area:	102,226 sq.m.
Total GFA approved above ground:	72,645 sq.m.
of which completed:	72,645 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2005

The Riverside, the first low density community in the riverbank in Zhongshan, is located in Henghai Road Zhongshan City. It is at the junction of the western, eastern and southern regions of Zhongshan. It both enjoys the convenience and prosperity of a city and also its tranquility and leisurely environment. It has the pioneer 1500-m independent club house with a full view of rivers and 500-m private scenic spot with a long and verdant embankment. The main theme of the project is water and inside the community, three lakes, including the Bicheng Lake, Biying Lake and Biquan Lake, connect the riverbank. The water and sky blend into one color. There are 130 low density units at the riverbank and 270 apartments with a river view in the district. The architectural characters of the project are in accordance with that of Agile Property and its unique dignity at the riverside is irreplaceable in the district.





The Landmark

Junction of Bo'ai Road and Yintong Road in the Eastern District of 7hongshan (with 100% interests)

Zhongonan (wan 10070 intorooto)	
Total site area:	7,900 sq.m.
Total GFA approved above ground:	13,300 sq.m.
of which completed:	13,300 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2005

The Landmark are classified into three business regions with special features, namely the Riverbank SOHO, Famous-brand World and Vibrant Avenue. It is an innovative 3-in-1 property with retail shops, offices and residential units. To the rear of the Landmark is an exquisite and emerald riverbank. In the close proximity of the luxurious residential area of Majestic Garden and the nearby large-scale residential districts, the Landmark has a huge consumer group and is a brand-new trendy and lifestyle shopping area in Zhongshan.

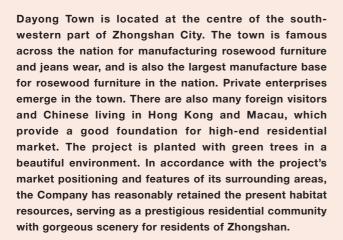
Qijiang Land No. 1 Junction of Bo'ai First Road and Qijiang River in Zhongshan (with 100% interests) Total site area: 204,569 sq.m. Total GFA approved above ground: 306,853 sq.m. of which completed: 0 sq.m. 62,000 sq.m. expected to be completed in 2007: expected to be completed in 2008: 150,000 sq.m. expected to be completed in or after 2009: 94,853 sq.m. Expected date of completion of the whole project: 4th quarter of 2008

Qijiang Land No. 1 and No. 3 are adjacent to each other and opposite to The Riverside. The strong brand name recognition of Agile Property promoted by Qijiang Land No. 1 and The Riverside has driven the development of the whole project and the surrounding areas. The new project is bound to have higher profitability leveraging the quality product positioning of The Riverside and its high reputation among the industry. The project has a prime location, as it is located at the intersection of Northern District, Central District and the West District with welldeveloped ancillary facilities.

Qijiang Land No. 3 Junction of Bo'ai First Road and Qijiang River in Zhongshan (with 100% interests) Total site area: 255,096 sq.m. Total GFA approved above ground: 486,079 sq.m. of which completed: 0 sg.m. expected to be completed in 2007: 0 sq.m. expected to be completed in 2008: 0 sg.m. expected to be completed in or after 2009: 486,079 sq.m. Expected date of completion of the whole project: 4th quarter of 2010



Zhongshan Dayong		
Nanwen Village, Dayong Town, Zhongshan (with 100% interests)		
Total site area:	122,000 sq.m.	
Total GFA approved above ground:	187,424 sq.m.	
of which completed:	0 sq.m.	
expected to be completed in 2007:	103,000 sq.m.	
expected to be completed in 2008:	66,000 sq.m.	
expected to be completed in or after 2009:	18,424 sq.m.	
Expected date of completion of the whole project:	4th quarter of 2009	



Ever Creator Project 1	
Sanxiang Quanyan Administrative Region and Yagang Administrative	
Region (with 100% interests)	
Total site area:	597,333 sq.m.
Total GFA approved above ground:	896,000 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	896,000 sq.m.
Expected date of completion of the whole project:	4th quarter of 2012



Ever Creator Project 1 is situated at the centre of Sanxiang Town, Zhongshan City, approximately a 30minute ride from Macau, and approximately a 30-minute ride from the proposed Hong Kong-Zhuhai-Macau Bridge. The project is situated close to the new Government Office Building, Exhibition Center, Commercial Trade Centre, Culture Centre, star standard hotel and large scale integrated market. The project will be developed a large-scale residential community.

Phase II, The Landmark	
Intersection of Boai Road and Qi Guan Xi Road, Zhong	shan
(with 100% interests)	
Total site area:	15,968 sq.m.
Total GFA approved above ground:	31,936 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	31,936 sq.m.
expected to be completed in or after 2009:	0 sq.m.
Expected date of completion of the whole project:	4th quarter of 2008

The site is close to national Fitness Square, urban culture and art center, and have access to the busy three major commercial circles of Ti Yu Road, Qi Guan Xi Road and Yin Tong Road. It is across from the Yi Hua Department Store and its commercial circle. The nearby Nan Xia New Pier will soon open and set to become a new hot spot of entertainment in the city. The region where the site is located has sophisticated commercial ancillary facilities and numerous high-end residential communities, of which Grand Garden is the most prominent one. There are also a large number of high-end consumers, which will definitely turn the project into a new commercial landmark in Zhongshan City Administration Centre Region that combines business, entertainment and leisure.

Minzhong Town Project	
Minzhong Town, Zhongshan (with 100% interests)	
Total site area:	63,464 sq.m.
Total GFA approved above ground:	95,196 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	0 sq.m.
expected to be completed in or after 2009:	95,196 sq.m.
Expected date of completion of the whole project:	4th quarter of 2010

Minzhong Town is a famous Lingnan Watery Region. It is also one of the major industrial towns in Pearl River Delta. The development of the project will adhere to the planning concept of striving for excellence and product development, in order to meet with local city construction and raise the living standard of people.

Guinan Land		
Guinan District, Wugui Mountain, Zhongshan City (with 100% interests)		
Total site area:	382,187 sq.m.	
Total GFA approved above ground:	573,567 sq.m.	
of which completed:	0 sq.m.	
expected to be completed in 2007:	60,000 sq.m.	
expected to be completed in 2008:	68,000 sq.m.	
expected to be completed in or after 2009:	445,567 sq.m.	
Expected date of completion of the whole project:	4th quarter of 2010	

Guinan Land is surrounded by excellent environment, it is adjacent to the Zhongshan Hot Spring Golf Club. It is also situated along the Highway 105, Cheng Gui Road and Cui Shan Road. The traffic is convenient. Wugui Mountain Town is situated at the hinterland of Wugui Mountain District, Zhongshan City. To its north is Shiqi in Zhongshan City; to its south is the Sanxiang Hot Spring. It connects to Cheng Gui Road of Zhongshan City and Zhuhai City, and has access to the whole area of Wugui Mountain Town. There are comprehensive facilities for electricity supply, water supply, communication, marketing, finance, culture, education and medicine in Wugui Mountain Town. Business and commercial trading is prospering, with an accelerated growth in industrial development. It will be developed into a large scale residential community.

Zhongshan Western District Bo'ai Road Project Adjacent to the north of Bo'ai First Road, Zhongshan Western region and to the east of Highway 105 (with 100% interests) Total site area: 539,244 sq.m. Total GFA approved above ground: 1,448,000 sq.m. of which completed: 0 sq.m. expected to be completed in 2007: 0 sq.m. expected to be completed in 2008: 0 sq.m. expected to be completed in or after 2009: 1,448,000 sq.m. Expected date of completion of the whole project: 4th quarter of 2014

Included in the southern commercial district of Fuhua Street, the project enjoys the advantage of a supreme location. Since there is no limitation to the unit size, this site has a huge potential value and it is suitable to be developed into an integrated modern residential development with high-end residence, retail shops, hotels, primary schools and kindergardens. The Group plans to develop large-scale high-end residential community, including small high-rise buildings, hotels and commercial development. The western region of Zhongshan is a traditional business district and the Sunwenxi Pedestrian Street and the five-star international hotel is located in this district. The area along the Fuhua Road has been developed into a prosperous business district.







Agile Property

Foshan

Area: 3,848 sq.km.

3.54 million **Population:**

Hinterland of Pearl River Delta Location:

Foshan is the third largest city in Guangdong Province with GDP over RMB300 billion in 2006. Eight districts (cities) of Guangdong Province were ranked among "The 100 Top Districts (Cities) Rankings in the PRC" in 2006, three districts out of eight are located in Foshan. Foshan is a prefecture-level city and Chancheng, Nanhai, Shunde, Sanshui and Gaoming are administered by Foshan. Foshan, like Guangzhou, is situated in the central region of Pearl River Delta Economic Zone which is one of the regions that possess the greatest economic strength and development potential in China. Foshan, together with Guangzhou, form the "Guangzhou-Foshan Economic Circle".

