Nanhai Majestic Garden

Nanhai Majestic Garden	
Suiyan Road, Nanhai District, Foshan (with 100% interests)	
Total site area:	601,230 sq.m.
Total GFA approved above ground:	736,340 sq.m.
of which completed:	561,000 sq.m.
expected to be completed in 2007:	173,000 sq.m.
expected to be completed in 2008:	2,340 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

Agile Property adheres to its principle of 'a world vision of architecture', and has created with every effort the Nanhai Majestic Garden, 'the largest deluxe residential community close to the bay in Suiyan Road, Nanhai District, Foshan. The project is close to the western part of Guangzhou City, and is only a 5 minute ride to the Fangcun Station Subway. The project is designed around the Daring Harbour of approximately 60,000sq.m., aiming to offer household of every unit the most amiable living environment in harmony. Over ten thousand residents frequently reside in the project, enjoying a relaxing life style with an exquisite water front, a convenient traffic system, comprehensive ancillary facilities and excellent property management everyday.







GFA is 736,340 sq.m.





Nanhai Majestic Metropolis	
Suiyan Road, Nanhai District, Foshan City (with 100% interests)	
Total site area:	48,949 sq.m.
Total GFA approved above ground:	61,700 sq.m.
of which completed:	61,700 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

Nanhai Majestic Metropolis is connected to our Nanhai Majestic Garden. Its geographical location is superior, located in Yan Bu and Fangcun and covering Guangzhou and Foshan. The project is located at the hub core area of the Guangzhou and Foshan city circle, enjoying the right combination of nature and infrastructure. In the commercial city, there are 6 major business parties, 5 pedestrian streets, 3 spacious malls and 4-star standard hotels or business apartments. The project is a large scale commercial district that offers leisure, entertainment, exotic food, stylish culture, business services and high-end boutiques. It is a commercial magnetic-field where people and business interact with each other, and has strong attraction in the market.



Foshan City Project

Junction of Lujing Road and Wenhua Road, Chancheng District,

Fosnan (with 100% interests)	
Total site area:	242,277 sq.m.
Total GFA approved above ground:	479,516 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	83,000 sq.m.
expected to be completed in or after 2008:	100,000 sq.m.
expected to be completed in or after 2009:	296,516 sq.m.
Expected date of completion of the whole project:	4th quarter of 2009

Foshan City Project is located at the heart of central part of Foshan City. Located in the Asian Arts Park, Foshan City Project is the last developed community with the largest area, most comprehensive of ancillary facilities and the best surrounding environment. To its south there is the scenic view of two parks, being the Asian Arts Park and Wenhua Park, while educational facilities such as Foshan Major Experiment Primary School and Huaying Secondary School are located in the south. It is in close proximity to ancillary facilities such as Shiyi Hospital, Lujinglu Station of Guangdong-Foshan Metro and Lingnan Mingzhu Gymnasium. Efforts will be made to construct this project as a high-class international residence of English and French royal style with a deluxe club in the central part of the city and a shopping street with landscape surroundings covering an area of 80,000 sq.m.



Sanshui Project	
Xi Nan Stream Right Coast, Sanshui District, Foshan City	(with 100% interests)
Total site area:	266,700 sq.m.
Total GFA approved above ground:	480,000 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	53,000 sq.m.
expected to be completed in 2008:	120,000 sq.m.
expected to be completed in or after 2009:	307,000 sq.m.
Expected date of completion of the whole project:	4th quarter of 2010

Sanshui project situated at the right coast of Xi Nan Stream in Sanshui District, Foshan City. It is adjacent to Guang Hai Road, the main road of Shanshui, and connects to Shi Shan Town Nanhai District. Its traffic location is advantageous. Xi Nan Yong Land is an upscale residential district created by the Sanshui Government with every effort. There is a rare water view in the community, serving as a strong competitive advantages for the project. The project will be planned as a high-end community comprising villas and apartments. The planning and design of the garden has made use of water view, which is a feature of the project. Through the delicate work of Agile Property, the project is destined to become a notable landmark of Sanshui.

Shunde Daliang Project	
No. 18, South Daliang District, Foshan City (with 100%	interests)
Total site area:	212,410 sq.m.
Total GFA approved above ground:	488,543 sq.m.
of which completed :	0 sq.m.
expected to be completed in 2007 :	170,000 sq.m.
expected to be completed in 2008:	80,000 sq.m.
expected to be completed in or after 2009 :	238,543 sq.m.
Expected date of completion of the whole project :	4th quarter of 2009

Shunde district insists in the strategy of "developing the east, optimizing the west, joining the south and introducing the north in order to ally for expansion" with a view to developing Shunde into the important central manufactory base in Pearl River Delta with strong regional characteristics and Lingnan waterside color. Shunde Project is located in the central commercial area of Shunde district, Foshan as a prime lot. It is adjacent to Shunde International Commerce City, Century Primary School, Southern Branch of Jinhu Hospital, South District Secondary School. The Group plans to commence the construction in 2007 and develop it into a large high-end commercial and residential project including small highrise buildings, large shopping mall, etc.

Nanhai Commercial Development Project	
Xiqiao Town, Nanhai District, Foshan City (with 100% interest)	
Total site area:	52,950 sq.m.
Total GFA approved:	133,657 sq.m.
of which: completed:	0 sq.m.
expected to be completed in 2007:	53,000 sq.m.
expected to be completed in 2008:	40,000 sq.m.
expected to be completed in or after 2009:	40,657 sq.m.
Expected date of completion of the whole project:	4th quarter of 2009

This project will develop into an integrated large-scale commercial and trade plaza with commercial and shopping, leisure and entertainment, together with meeting and exhibition facilities. Located at the conjunction of Qiaoli Road and Qiaogao Road, the project enjoys convenient traffic. Nanhai Commercial Development Project is situated at the business location of the focus development of the local government with well-developed public infrastructure. The project has a variety of ancillary facilities since it is in the proximity of Xiqiao Light and Textile Industries City, which ranked second in the Four Biggest Light and Textile Industries Cities in China, together with Technology Development Center of Light and Textile Industries, Xiqiao Broadcast and Television Building, commercial hotels and residential districts.

Agile Property Eastern Guangdong

Area: 31,000 sq. km.

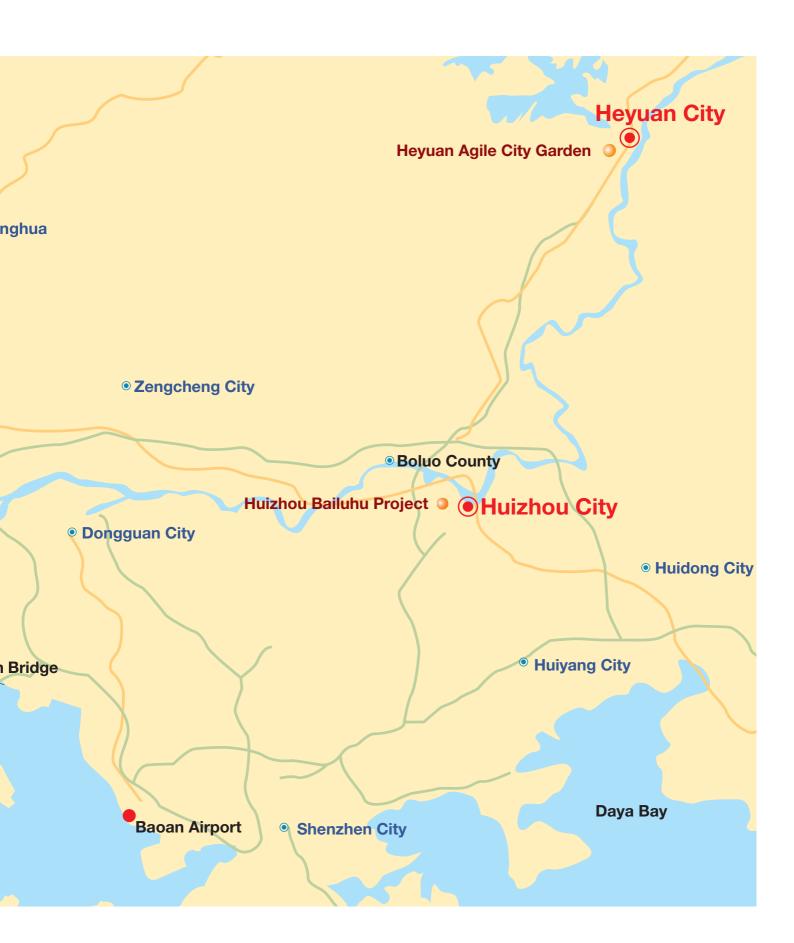
23 million Population:

Location: **Eastern Guangdong includes**

> various Eastern Guangdong prefecture-level cities and their 30 respective counties/ cities, comprising Shantou, Shanwei, Meizhou, Chaozhou, Jieyang, Huizhou, Heyuan, etc.

resources. Leveraging on its geographical environment and prosperous growth in industrial and agricultural sectors. the lead to prepare the Plan for Industry Development and Plan". When the project is completed and put into operation, it will greatly support the galloping social and Eastern Guangdong to advance forward rapidly.



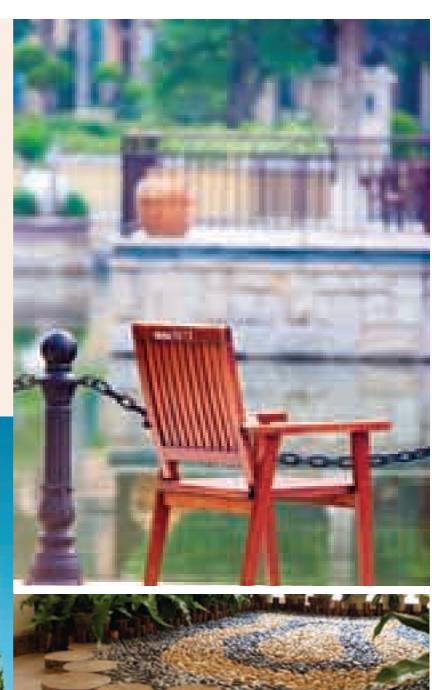


— Heyuan Agile City Garden

Heyuan Agile City Garden	
Dongcheng Xipian District, Heyuan City (with 100% interests)	
Total site area:	1,364,741 sq.m.
Total GFA approved above ground:	2,729,481 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	153,000 sq.m.
expected to be completed in 2008:	200,000 sq.m.
expected to be completed in or after 2009:	2,376,481 sq.m.
Expected date of completion of the whole project:	4th quarter of 2018

Heyuan Agile City Garden is adjacent to the new government building and adjacent to the People's Park, which is in convenient access to numerous urban facilities in the center of the city. In addition, the Huangsha Main Road in a neighboring project is a model road for the country built by the municipal government with an investment of RMB 180 million. To the west, it reaches Highway 205, connecting to Huihe, Yuegan Expressway, Helong Expressway, which forms a convenient network of transportation. Heyuan Agile City Garden will be of Spanish style which will make use of a free layout. It will be developed as a comprehensive urbanized community of ecological type for residential purpose, and will also be equipped with commercial, office, sports, cultural, education and entertainment facilities.







2,729,481_{sq.m.}

— Huizhou Bailuhu Project

Huizhou Bailuhu Project Land of Tourism Holiday Resort in the Overall Planning in Ruhu Town, Huicheng District, Huizhou Total site area: 2,000,000 sq.m. Total GFA approved above ground: 2,000,000 sq.m. of which completed: 0 sq.m. expected to be completed in 2007: 201,000 sq.m. expected to be completed in 2008: 150,000 sq.m. expected to be completed in or after 2009: 1,649,000 sq.m. Expected date of completion of the whole project: 4th quarter of 2015

Huizhou Bailuhu project is located at Ruhu Town of Huicheng District in the northeast of Huizhou downtown, which is renowned as the "Famous County of Lingnan", a famed cultural city in the history of Guangdong Province. It is 9.2 km from the center of the city, enjoying prime geographical location. The project has a lake covering a surface area of approximately 4,000 mu. The lake is surrounded by green mountains and clear waters. The project is designed as a high-class low density community surrounded with a habitat environment of attractive lake and mountain landscapes, which combines theme park, conference center, leisure resort and high-class unit together. It will have hotels of five-star standard or above, yacht port, artificial beach, recreational ecological park, area for activities, equestrian club, picnic operation, entertainment and shopping zones, leisure resort, etc.

GFA is 2,000,000 sq.m.









The project is designed as a high-class community surrounded with a habitat environment of attractive lake and mountain landscapes,

which combines theme park, conference center, leisure resort and high-class housing together. "

Agile Property Vangtze River Delta

622,600 sq. km Area:

Population: approximately 100

million

Location: In the eastern coastal

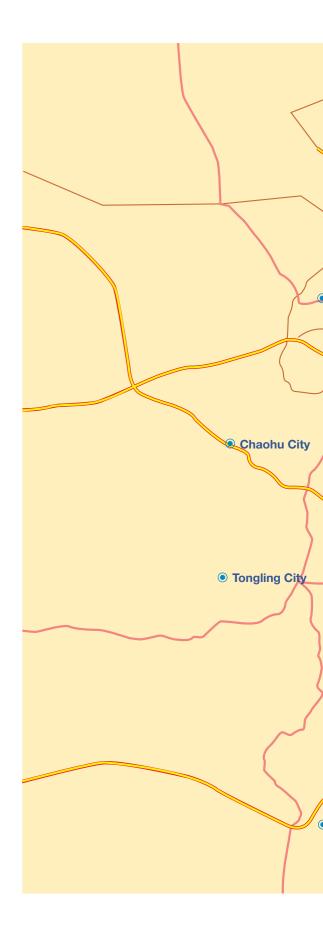
> region in China with Shanghai as the core area. Including six

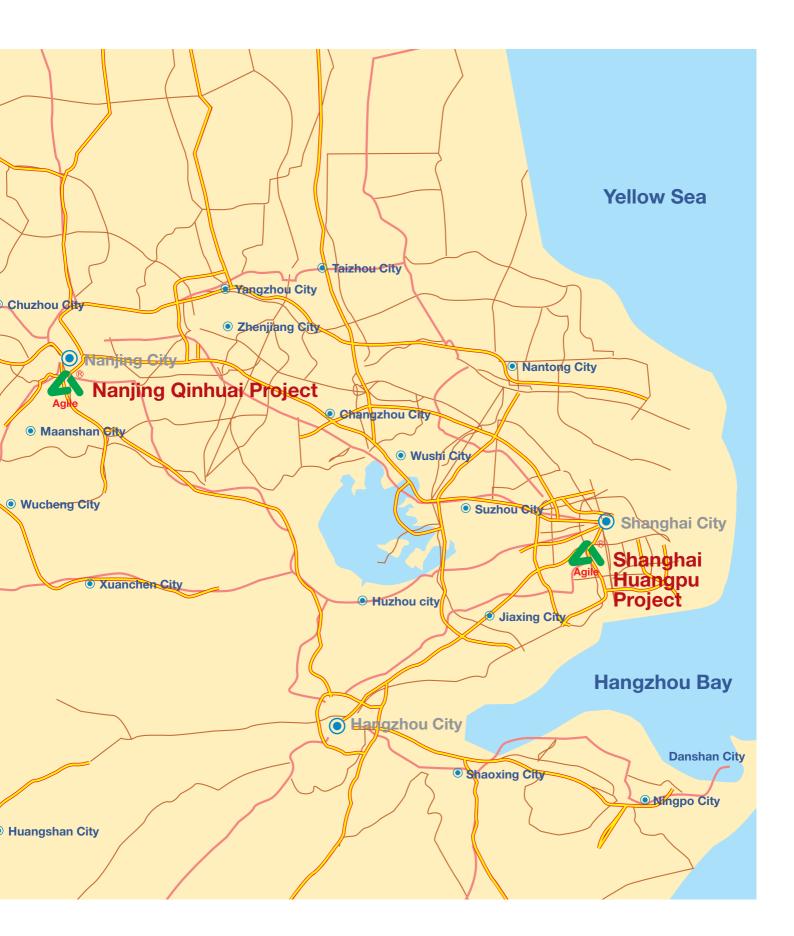
provinces and one city,

such as, Shanghai, Jiangsu, Zhejiang, Anhui, Jiangxi and

Shandong

and has developed into an external and diversified economy,





Agile Property Shanghai





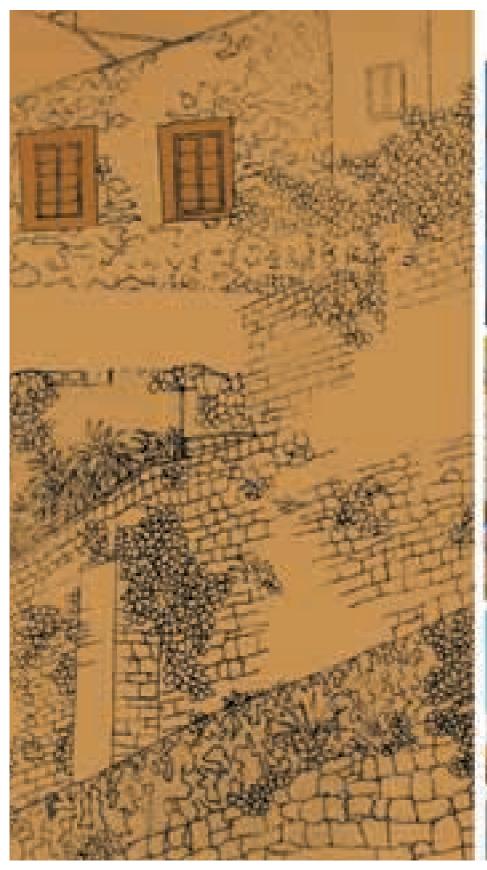


Population: Approximately 16 million

Location: **Estuary of the Yangtze River Delta**



Shanghai enjoys a prime location and has access to convenient transportation network. It is the third largest port in the world and the largest port in China with GDP over RMB 1,000 billion. Shanghai is also the largest commercial and financial center of the PRC as well as the most important international port city in the West Pacific region. The establishment of emerging nationwide markets such as financial securities, futures trading, foreign exchange and technology confirmed position of Shanghai as a center for resources allocation in the PRC. It also facilitated the catching-up of Shanghai economy with that of the world. The Oriental Pearl Radio & TV Tower, Jin Mao Tower, Shanghai International Convention Center Exhibition, Pudong International Airport, Shanghai Museum, Shanghai Theatre, as well as the City Planning Center are shining examples of Shanghai as an international metropolis.











An International Hub of Metropolises in the Pearl of Oriental

Shanghai Huangpu Project

Shanghai Huangpu Project Qiu 1/1, No. 14 Renmin Guangchang Jiedao, Huangpu District, Shanghai City (with 100% interests) 13,192 sq.m. Total GFA approved above ground: 114,358 sq.m. of which completed: 0 sa.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 : 114,358 sq.m. Expected date of completion of the whole project 4th guarter of 2009

Agile property intends to develop an integrated commercial complex with commercial premises, office and a super 5-star hotel, which comprises of an elegant main office building with a height of 137.8 metres and a shopping annex.

As a prime site at the retail and commercial hub of Shanghai City, the Project is located at the northwestern side of the Nanjing road pedestrian walkway, best known as "The Top commercial street in China". On the eastern side of the Project, it is connected to Xicang Road, and on its southern side, Fengyang Road. Adjacent to the First Department Store and the New World Shopping Mall, it is only 300 m. from the Shanghai People's Government Office. Culture buildings and landmarks such as The People's Square, Shanghai Museum, Shanghai Big Theatre and Daguanming Cinema are all within walking distances from the property which enjoys high pedestrian traffic.

Agile Property Nanjing

Area: 6,597 sq.km.

Population: 5.96 million

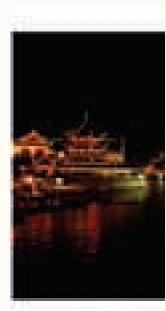
Location: Qiulingshan District,

Ning Town in downstream area of

Yangtze River

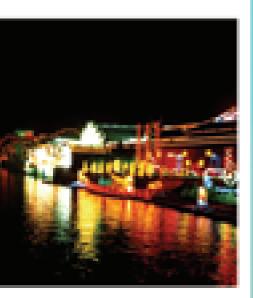
Nanjing, the capital of Jiangsu Province, is a city with a long history and beautiful sceneries. Nanjing City is one of the four major cities around the Yangtze River Valley. It is economically advantaged for its location at the open zones along the coastline and a confluence of the Yangtze River. Adjacent to Shanghai, the largest economic and financial center of China, Nanjing is an important city in the heart of Hu-Ning-Hang **Economic Zone.**

Nanjing is one of the four major bases for tertiary education and scientific research in the country. Nanjing is strong in scientific education, having 48 tertiary institutes of different disciplines, 523 scientific research centers, more than 700,000 talents in different aspects. In 2006, GDP of Nanjing amounted to RMB277.4 billion. In 2006 Nanjing ranked seventh among China's cities in terms of the overall strength.



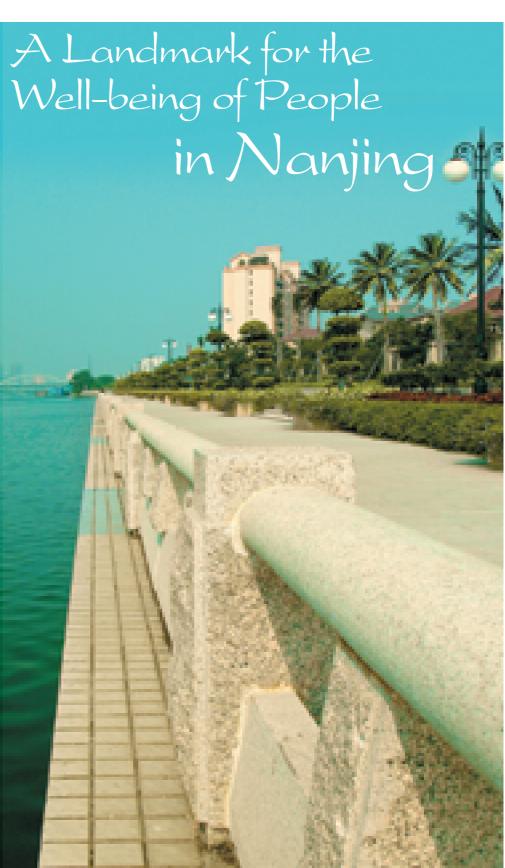












Nanjing Qinhuai Project

Nanjing Qinhuai Project	
Nanjing Qinhuai District, north to Qinhong Road, west to Longpar	nnan Road, south to
Xuguangli Community, east to Community Road (with 100% interests)	
Total site area:	141,178 sq.m.
Total GFA approved above ground:	358,980 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	22,000 sq.m.
expected to be completed in 2008:	100,000 sq.m.
expected to be completed in or after 2009:	236,980 sq.m.
Expected date of completion of the whole project:	4th quarter of 2010

The project is located opposite to the district government of Qinhuai District, Nanjing. To the west, there is the Wudingmen Park, old castle walls of Ming Dynasty and the Qinhuai River, being the mother river of Nanjing; to the north, it is adjacent to Bailuzhou Park and shopping area of Fuzi Temple; to the east, it connects to the street newly developed for vehicle trading in Nanjing City. The community is in close proximity to the Longpan Zhong (South) Expressway, being the Landscape Avenue, in the east of the city. It takes 15 minutes to access the busiest city center of Nanjing — Xinjiakou, and 30 minutes to Nanjing Lukou International Airport only, and transportation is thus very convenient. Nanjing Qinhuai Project will become a new prime property project in the district, integrating a people's square, bus terminuses, kindergartens, primary schools, residential area, shops, public car parks, office buildings and hotel-serviced apartments together. The land is one of the rare large lands in the city centre of Nanjing.





GFA is 358,980sq. m.

Agile Property West China

Area: 6.9 million sq.km.

Population: Approximately 367 million

Location: **Western China includes 6**

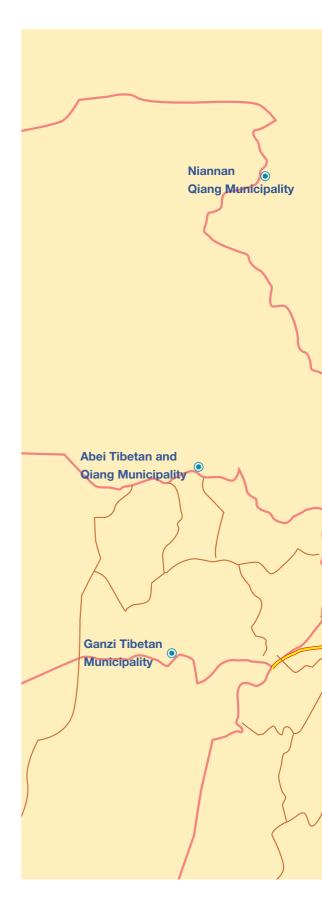
provinces, 5 municipalities

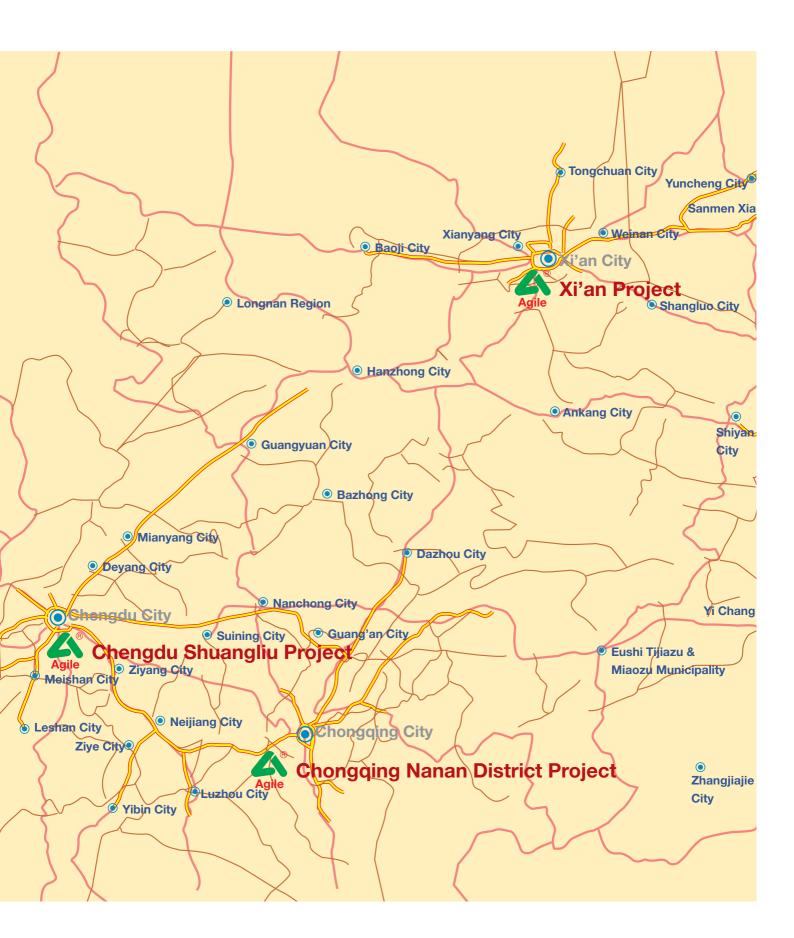
and 1 municipality,

comprising Sichuan, Yunnan, Guizhou, Xizang, Qinghai, Chongqing, Shaanxi, Ningxia, Gansu, Xinjiang and Inner

Mongolia.

In the Western China, there are ample natural resources with great market potential, which serve as significant strategic locations. Its total water capacity accounts for 82.5% of that in the whole country. The mineral reserves are also critical to the Western China. According to proved statistics on reserves, the coal, petroleum and natural gas in the Western China account for 36%, 12% and 53% of that in the whole country respectively. Over 120 types of mineral resources detected in the Western China are among the more than 140 types found nationwide, in which the stocks of various rare metals are among the top in the list. There are various state-of-the-art tourist spots located in areas in the Western China, including Chin Dynasty Archaeology, Mogao Caves and Jiuzhaigou Valley. The vibrant development in the Western China regions is further promoted by the progress of the West Development program.





Agile Property

Chengdu

12,390 sq.km. Area:

Population: 10.82 million

Location: **Central part of Sichuan province**

Chengdu is the capital city of Sichuan Province, it is renowned for its agricultural industry and well-developed in handcraft industry. Chengdu is widely known as "A Place of Precious Materials". Currently, Chengdu is the largest wholesale market of Chinese medicine in North-West China. Its GDP reached RMB300 billion in 2006. Chengdu is a famous cultural city with a long history of over 2,000 years.











GFA is 1,606,753 sq.m.



An Exquisite Abode in Southwestern China

— Chengdu Shuangliu Project

Chengdu Shuangliu Project	
Hanpoling, Tianpin Village, Wan'an Town, Shuangliu County, Chengdu (with 100% interests)	
Total site area:	1,338,960 sq.m.
Total GFA approved above ground:	1,606,753 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	238,000 sq.m.
expected to be completed in 2008:	150,000 sq.m.
expected to be completed in or after 2009:	1,218,753 sq.m.
Expected date of completion of the whole project:	4th quarter of 2017

The Chengdu Shuangliu project is expected to be planned to comprise tens of flat types, including low-density housing as well as low-rise to high-rise buildings, so as to satisfy requirements of customers from various segments. The project has a large club house of 15,000 sq.m. as an ancillary facility, which is equipped with a thermostatic swimming pool, Chinese and western style restaurants, cafes, chess and card game room, gym room. There are other ancillary facilities such as kindergartens, primary schools and secondary schools in the community. This project will become one of the few comprehensive and high-class large scale residential community in the southwest district.



Agile Property

10,108 sq.km. Area:

Population: 7.42 million

Location: Guanzhong basin in the middle part

of Yellow River Valley

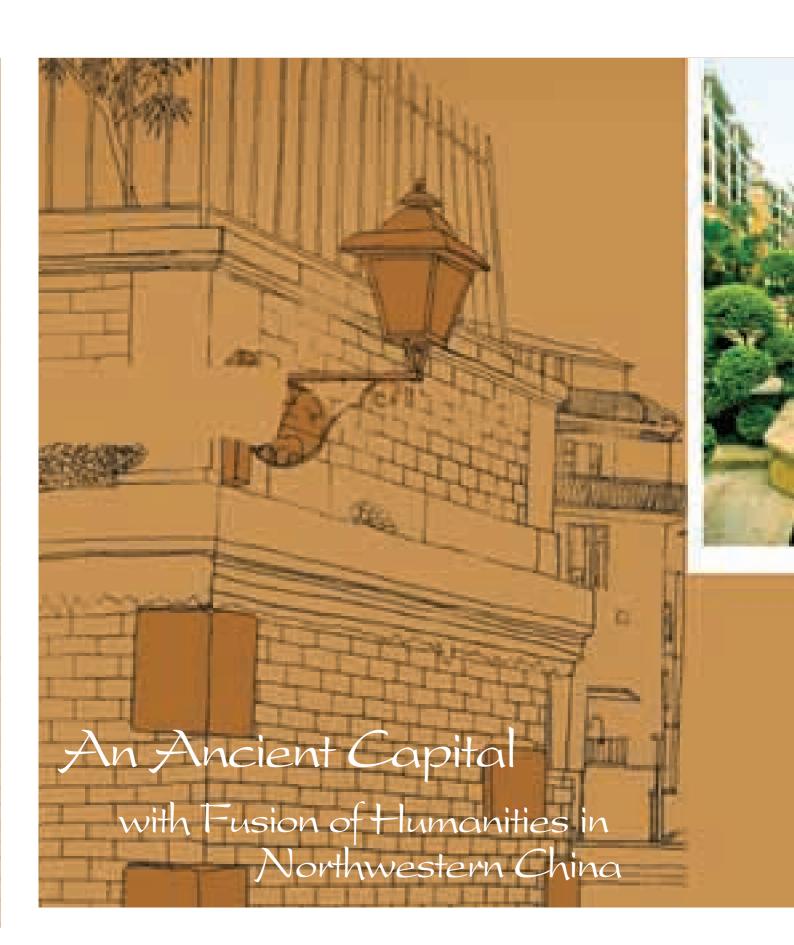
Xi'an is the capital of Shaanxi Province. This city is internationallyrenowned for its historical and cultural heritage, and has been the nation's ancient capital for longest periods and by most dynasties. The modern Xi'an is the center for politics, economy and culture in the North-West China, and is ranked third in the PRC for its integrated scientific strength. In 2006, its GDP reached RMB150 billion. Considering the economic planning in the entire nation, Xi'an has geographical advantages that supplements and connects the east and the west, giving it important strategic values in China's Western Development Program.





 $\mathsf{GFA} \mathrel{\mathsf{is}} 317,000 \; \mathsf{sq.m.}$









Xi'an Project

<u> </u>	
Donghuan Road East, Industrial Area, Guodu Street, Changan District, Xi'an (with 100% interests)	
Total site area:	90,644 sq.m.
Total GFA approved above ground:	317,000 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	0 sq.m.
expected to be completed in 2008:	100,000 sq.m.
expected to be completed in or after 2009:	217,000 sq.m.
Expected date of completion of the whole project:	4th quarter of 2010

The project enjoys a superior location. It is well located in Gaoxin District in the north of Xi'an City, adjacent to University City. Gaoxin District is now developed into six professional areas, four university areas and a Cheng'an Technological Industry Base creating an industry development layout of "Ten Areas Plus One Base". The district is an area with encouraging investment environment, high level of market maturity and rapid economic development in the Western China. As implementation of PRC's Western Development Program is carried out, Shaanxi Xi'an has become the center of attention of domestic and foreign investors. In 2003, Xi'an has been named one of the 24 "Emerging Cities in the World with Most Potential" by international property services and investment management company Jones Lang LaSalle. Agile Property has entered the city with advantages and realized impressive development, there is sound development prospect.



Agile Property

Area: 82,000 sq.km.

Population: 31.44 million

Location: Located at the travel corner of the

south-western part of China, at the

confluence of Yangtze River and Jialing

River

Chongging is a famous cultural city with long history, while Chongging is the PRC's latest municipality directly under the Central Government. Its GDP reached RMB350 billion in 2006. Chongqing is the only transportation hub which has sea, land and air transportations, and therefore is the strategic focus area of the PRC's Western Development Program. Chongqing has relatively strong economy strength and solid industrial foundation; there's a complete array of sectors which gives it strong ancillary capabilities. Given the fact that it is one of the bases for China's old industries, there are five major industries in Chongqing, namely automobile and motorcycles, biochemical and pharmaceutical, construction, food and tourism. Chongqing is the third largest production base for automobiles in China. Also, high-technology industries, in particular information engineering, bio-engineering and environmental protection engineering, are accelerating in their development. Chongqing has strong support for technological education, and is talent-concentrated, therefore it is the super city in Western China with the highest investment potentials.

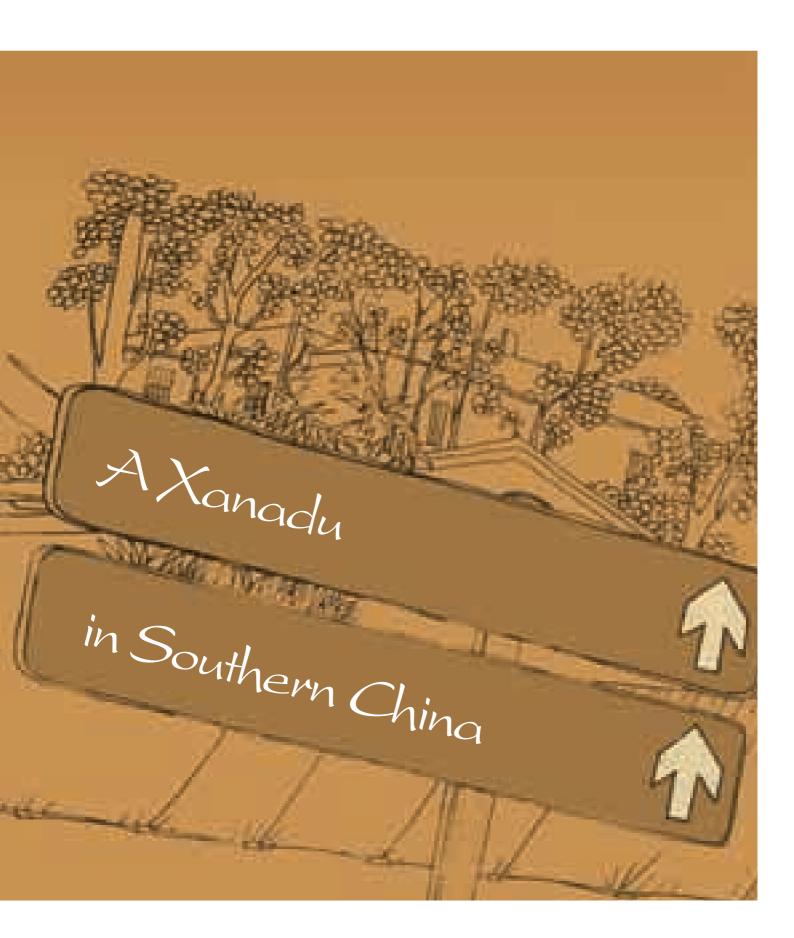






Chongqing Nanan District Project	
Binjiang Road, South Coast District, Chongqing City (with 100% interests)	
Total site area:	321,520 sq.m.
Total GFA approved above ground:	491,184 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	70,000 sq.m.
expected to be completed in 2008:	100,000 sq.m.
expected to be completed in or after 2009:	321,184 sq.m.
Expected date of completion of the whole project:	4th quarter of 2012

The project is the most prosperous place and a new popular travel area of the city. To the east it connects Ergongyan; to the north it meets Lanhua Road; to the south it is bounded by Danhui South Road; and to the west it ends at Dashi Road. With the rapid urbanization, Nanan has become the major city of Chongqing, and an industrial base mainly for construction material industry. Also, it is an economic and technological development zone mainly for financial, economic and trading activities, as well as a main developing area for landscape and travel. Agile Property intends to develop this project into a large residential project including a complete set of commercial, educational, communal ancillary facilities. It is expected to commence the construction within this year and to launch for initial pre-sale at the end of 2007.



Agile Property

Hainan Province

Area: 35,400 sq. km

Population: 8.26 million

Location: Located in the South Sea, it is in

the proximity of Qiongzhou Strait

and opposite to Guangdong

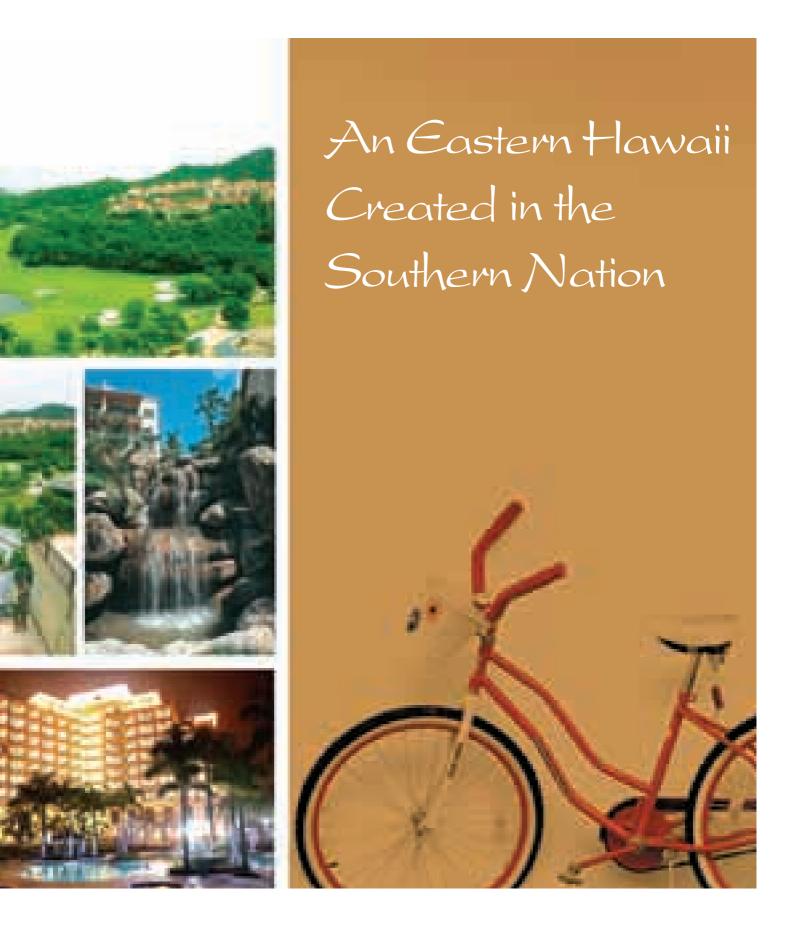
Province

Hainan Province is the province located in the south end of China surrounded by sea and is the famous tropical tourist attractions. The charming tropical and subtropical landscape, together with the unique island atmosphere, are results of the all-the-year-round summer seasons and abundant rainfall in Hainan Province. "Tian Ya Hai Jiao" and Yalong Bay in Hainan Province have become famous tourist attractions. There is a rich supply of seafood and highly-developed tropical farming in the region. Sugar production and rubber processing, are among the pillar industries. The GDP of Hainan Province in 2006 reached 105 billion.









— Hainan Qingshuiwan Project

Hainan Qingshuiwan Project	
Qingshuiwan, Lingshui Lizu Autonomous County, Hainan Province (with 100% interests)	
Total site area:	4,503,968 sq.m.
Total GFA approved above ground:	2,959,796 sq.m.
of which completed:	0 sq.m.
expected to be completed in 2007:	100,000 sq.m.
expected to be completed in 2008:	100,000 sq.m.
expected to be completed in or after 2009:	2,759,796 sq.m.
Expected date of completion of the whole project:	4th quarter of 2017

Qingshuiwan Project is geographically well-located, a 40-minute ride away from downtown and Airport of Sanya. The project includes an approximately 12 km coastline on the southeast of Qingshuiwan, which has enormous development potential in tourism. The Group plans to develop the project by stages. The first phase of infrastructure construction and the actual construction will commence in 2007. The market positioning of the project is mainly to develop it as a tourism area for those people outside Hainan Island. After the construction of tourism facilities and related ancillary infrastructure, it is planned to be developed into an appealing high-end resort residential district, which aims at holiday travellers from all over the world.

Beibu







GFA is 2,959,796 sq.m.