



NEW CITY (BEIJING) DEVELOPMENT LIMITED
新城市 (北京) 建設有限公司

A large, stylized graphic of the letters 'NC' in a bold, dark blue font. The letters are filled with a bright, blue sky and white clouds, giving them a three-dimensional, glowing appearance. To the right of the 'C', the year '2004' is written in a large, white, sans-serif font.

Interim Report