

LIST OF MAJOR PROPERTIES

Properties	The Group's interests	GFA	Saleable GFA above ground	Development stage	Estimated date of completion
PROPERTY DEVELOPMENTS FOR SALE					
R&F Garden	100%	22,000	19,000	completed	N/A
R&F Villa	100%	48,000	42,000	completed	N/A
R&F Tianxing Building	100%	19,000	10,000	completed	N/A
R&F Xiatang Building	100%	8,000	6,000	completed	N/A
R&F Court	100%	101,000	85,000	completed	N/A
R&F Square (East Court and West Court)					
R&F Square North Court	100%	38,000	31,000	completed	N/A
R&F Tianli Court	100%	94,000	84,000	completed	N/A
R&F Fortune Garden	100%	99,000	52,000	completed	N/A
R&F King's Court	100%	48,000	39,000	completed	N/A
R&F Sunny Sky Court	100%	234,000	211,000	completed	N/A
R&F American Dream Island	100%	156,000	132,000	completed	N/A
R&F Green River Garden	100%	87,000	74,000	completed	N/A
R&F Artist Garden	100%	152,000	132,000	completed	N/A
R&F Aristocratic House Phase I	100%	179,000	146,000	completed	N/A
R&F Tycoon Place	100%	94,000	82,000	completed	N/A
R&F Eastern Dynasty	100%	182,000	155,000	completed	N/A
R&F Modern Plaza	100%	222,000	190,000	completed	N/A
R&F Science Center	100%	60,000	42,000	completed	N/A
R&F Aristocratic House Phase II	100%	88,000	77,000	completed	N/A

Properties	The Group's interests	GFA	Saleable GFA above ground	Development stage	Estimated date of completion
R&F Peninsula Garden	100%	41,000	39,000	under development	2007
R&F West Garden	100%	27,000	24,000	under development	2007
R&F Peach Garden I	85%	243,000	199,000	under development	2007
R&F Peach Garden II	100%	557,000	428,000	under development	2008
R&F Square South Court	100%	115,000	83,000	under development	2008
Guangzhou R&F City	100%	570,000	475,000	under development	2008
R&F Tianhe Prosperous Place	100%	135,000	107,000	under development	2007
R&F Cairnhill Garden (formerly R&F Wealth Court)	100%	29,000	23,000	under development	2006
R&F Oasis Court (formerly Aristocratic House Phase III)	100%	27,000	24,000	under development	2006
R&F Yinglong Plaza	100%	117,000	90,000	under development	2006
R&F Jingu City of Industry Project	100%	1,094,000	1,094,000	held for future development	not available
R&F Lihua Road Project	100%	132,000	111,000	held for future development	not available
R&F Jubilee Garden	100%	182,000	154,000	held for future development	2007
R&F No.2 Baogang Road Project	100%	133,000	133,000	held for future development	not available
R&F Yingli Building	100%	119,000	63,000	under development	2007

LIST OF MAJOR PROPERTIES (continued)

Properties	The Group's interests	GFA	Saleable GFA above ground	Development stage	Estimated date of completion
R&F Edingburg International Apartment	100%	51,000	39,000	under development	2006
Beijing R&F City	100%	448,000	309,000	under development	2007
R&F Edingburg Apartment/Plaza	100%	174,000	135,000	under development	2007
R&F Xinran Court Apartment/Plaza	100%	255,000	195,000	under development	2007
R&F Festival City	100%	1,123,000	940,000	under development	2008
R&F Shunyi Mapo Project	97%	158,000	120,000	held for future development	2007
R&F Xisanqi Construction Material City Project	100%	282,000	282,000	held for future development	not available
R&F Jingnan Green Life Community Project	100%	350,000	350,000	held for future development	not available
Tianjin R&F City	100%	927,000	698,000	under development	2008
R&F Nanan Project	100%	230,000	230,000	held for future development	not available
Xian R&F City	100%	980,000	860,000	under development	not available

Properties	The Group's interests	GFA	Saleable GFA above ground	Development stage	Estimated date of completion
INVESTMENT PROPERTY					
Beijing R&F City Commercial Building	100%	290,000	190,000	under development	2007
R&F Center	100%	162,000	121,000	under development	2006
Grand Hyatt, Guangzhou	100%	115,000	78,000	under development	2007
Ritz-Carlton, Guangzhou	100%	100,000	76,000	under development	2007
R&F International Commercial Center	100%	160,000	118,000	held for future development	not available
R&F Huaguoshan Project	100%	19,000	14,000	held for future development	not available

N/A = not applicable