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Property Development



















The table below sets forth the GFA information of each of the Group's projects (obtained state-owned land use right certificates) as of 31 December 2005.

										projects held for future		
			Completed property developments projects				Properties projects under development			development		
<u>Project</u>	City	Aggregate Constructible GFA above Ground ('0000 sq.m.)	GFA ⁽¹⁾ completed ('0000 sq.m.)	Total ⁽⁴⁾ completed saleable GFA ('0000 sq.m.)	Total ⁽²⁾ GFA sold ('0000 sq.m.)	Remaining saleable GFA ('0000 sq.m.)	GFA under ⁽³⁾ development ('0000 sq.m.)	Saleable ⁽⁴⁾ GFA under development ('0000 sq.m.)	Total ⁽²⁾ pre-sold saleable GFA ('0000 sq.m.)	Expected ^(S) GFA above ground ('0000 sq.m.)	Interest attributable to the Group	Note
Agile Garden Guangzhou Jiangbei Estate South Lagoon Guangzhou Royal Hilliside Villa Huada Grand Garden Huadu Flower Paris Huadu Majestic Garden Majestic Garden Grand Garden Star Palace The Landmark The Riverside	Guangzhou Guangzhou Guangzhou Guangzhou Guangzhou Guangzhou Zhongshan Zhongshan Zhongshan Zhongshan	184.68 79.16 27.07 19.89 9.96 20.77 21.91 23.69 15.72 18.39 1.33 7.26	63.94 0.00 15.52 3.49 9.96 12.96 3.85 23.69 12.75 12.99 1.33 7.26	59.76 0.00 14.73 3.20 9.77 12.35 3.82 21.07 12.52 12.70 1.33 7.16	51.24 0.00 14.43 1.53 9.77 11.93 0.00 19.99 11.98 7.23 0.47	8.52 0.00 0.29 1.68 0.00 0.42 3.82 1.08 0.54 5.48 0.86 5.59	15.67 0.00 10.39 0.00 0.00 7.80 12.86 0.00 0.00 5.40 0.00	15.44 0.00 10.39 0.00 0.00 7.58 11.54 0.00 0.00 5.40	11.24 0.00 2.52 0.00 0.00 6.20 0.00 0.00 0.00 0.00	105.01 79.16 1.16 16.40 0.00 0.00 5.19 0.00 2.97 0.00 0.00	98% 98% 100% 100% 98% 98% 100% 100% 100%	
Qijiang Land No. 1	Zhongshan	14.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.69	100%	State-owned Land Certificate newly obtained in November, and December 2005
La Cite Greenville	Zhongshan	207.09	50.41	43.18	34.41	8.77	36.32	35.26	0.00	120.37	100%	State-owned Land Certificate of 15mu newly obtained in November 2005
La Nobleu	Zhongshan	16.01	4.26	4.26	1.98	2.28	0.00	0.00	0.00	11.75	100%	
Metro Agile Zhongshan	Zhongshan	60.97	15.06	14.94	9.10	5.84	10.51	10.42	0.05	35.40	100%	
Metropolis	Zhongshan	11.43	8.08	8.08	4.34	3.75	3.34	3.34	0.00	0.00	100%	
Nanhai Majestic Garden	Foshan	83.49	41.30	40.31	36.51	3.80	11.94	11.09	0.53	30.26	100%	
Nanhai Majestic Metropllis	Foshan	6.17	6.17	6.17	1.72	4.45	0.00	0.00	0.00	0.00	100%	
Total		829.68	293.02	275.36	218.20	57.15	114.23	110.46	20.54	422.37		

- (1) "Completed GFA" for completed property developments is derived from our internal records.
- (2) "Total saleable GFA sold" for completed property developments and "Total saleable GFA pre-sold" for properties under development are derived from the relevant purchase contracts with our customers.
- (3) "GFA under development" is derived from our internal records.
- (4) "Total completed saleable GFA" and "Total saleable GFA under development" are based on our internal records and estimates.
- (5) "GFA held for future development" for each project is the aggregate GFA for the entire project less the completed GFA and GFA under development.