

Corporate Milestones of the Year

2005

Jan

- ❖ The Group successfully enhanced its capital structure by issuing approximately 113 million new H shares to raise approximately HK\$210 million. The issue price of HK\$2.16 each share was 30% higher than the Group's issue price of HK\$1.66 for its initial public offer in June 2003.

Feb

- ❖ Mr. Tang Jun, the Group's president, was invited to deliver a speech at Harvard University in relation to the Group's corporate governance and the PRC's property market, receiving overwhelming response.

April

- ❖ Sunshine Building, the Group's commercial property, started operation. The main body of the building is the flagship Huatang Mall of Ito Yokado in Beijing.

May

- ❖ The opening ceremony of "Stand by You - BCL's 4S Customer Club" took place at the Beijing Chaoyang Park and a partnership agreement has been signed with the world's largest DIY furniture retailer, B&Q, entering a new stage of customer services offered by the Group.

May

- ❖ Upper East Side project conducted cross-national exchange and promotion programmes to organise delegates' trip to Manhattan in New York, so as to present the glamour of the Upper East Side district in Beijing. The event received overwhelming response from the real estate industries and media in the PRC and the United States.

May

- ❖ The Group launched its office property, North Ring Center, which is located at the intersection of Zhongguancun, Finance Street, the Olympic Village and the commercial zone of Yansha Lidu. It leverages on its prime location and precise market positioning and 54 units of the project were sold out within a month of its public launch.

June

- ❖ The Group organised the "Seminar of Property Market Development and Strategy" with renowned experts and scholars of the property and finance industry, which was beneficial to the Group in identifying its strategic development direction.

June

- ❖ The Group organised "The Harvard Krokodiloes" during the cultural tour, "Share the Senses with Beijing", marking the Group's efforts for its international expansion through cultural activities.

Jul

- ❖ The Group successfully acquired Ruijing District Development Project in Tianjin at a consideration of approximately RMB740 million through public auction. The Group's land bank was increased by about 510,000 sq. m. This project was the Group's first development project outside Beijing, which marked the Group's commitment in expanding into property markets outside Beijing to become a nationwide property developer.



President Tang Jun attended the exchange programmes of real estate industry in Manhattan, New York

2005

Sep

❖ The first top-grade hotel on the Finance Street, the Group's Inter-Continental Financial Street Beijing commenced operations.

Sep

❖ The Group accelerated its expansion outside Beijing by successfully acquiring the Taiyuan Zhangfeng District Residential Project at a consideration of RMB310 million through public auction. The Group's land bank was increased by approximately 640,000 square meters.

Nov

❖ "A-Z Town", the first residential project acquired through public auction and tender by the Group, went on public sale. The first batch of 150 flats attracted over 1,000 participants and was fully reserved by potential buyers within half day of its public launch.

Nov

❖ The Group established strategic partnership with the Property Centre of Massachusetts Institute of Technology.

Dec

❖ Inter-Continental Financial Street Beijing was awarded "The World's Ten Best New Business Hotels of 2005" by Forbes.com.

Dec

❖ The Group's land development project, Shiliuzhuang Project, was successfully sold through public auction, representing the Group's breakthrough in its land development business.

Dec

❖ The Group, assisted by Deloitte Management Consultancy, completed the enhancement and planning of the Group's strategies, identifying the Group's mission of becoming the "most premium integrated property operator in the PRC".

Dec

❖ Mr. Liu Xiaoguang, the Group's Chairman, as an originator of the charity fund for "Society, Entrepreneur & Ecology", was awarded the "2005 People of the Year on Chinese Economy" in the category of nomination for social and public welfare by CCTV.

Dec

❖ The Group entered into a strategic cooperation agreement for personal housing loan with Bank of China in order to co-develop the market with the joined forces for better serving the needs of our customers.

Inter-Continental Financial Street Beijing

