Highlights of the Year



January 2006

• The Group enters Chongqing



May 2006

- Annual General Meeting for 2005
- The Company's share is admitted as a constituent stock in the Hang Seng China Enterprises Index, Hang Seng Composite Index Series and Hang Seng Free Float Index Series
- Ranked first among the Top 100 Guangdong private enterprises for year 2004/05



March 2006

 Announcement of 2005 annual results of the Company



June 2006

- Topping out of Grand Hyatt Guangzhou, The Ritz-Carlton, Guangzhou and R&F Center
- The Company's share is admitted as a constituent stock in the Morgan Stanley China Index

A Great Leap Forward: 2006



August 2006

Announcement of the Company's 2006 interim results



November 2006

- The Group enters Hainan
- Contracted sales of the Group reach RMB10 billion



September 2006

- 4-for-1 subdivision of ordinary shares and placing of 169.2 million new shares for approximately RMB1.6 billion
- Pre-sales commence for Xian R&F City
- Ranked first among Guangzhou private enterprises for year 2004/05



December 2006

- Ranked No. 1 in terms of overall strength among all property developers in China by the National Statistics Bureau
- The Group acquires Lot No. 2 and 3 in addition to Lot No.1 acquired earlier in 2006 for development of Chongqing R&F City. The total GFA is approximately 6,800,000 sq.m.