

## FORWARD-LOOKING STATEMENTS

*This prospectus contains forward-looking statements that involve risks and uncertainties. Factors that could cause or contribute to such risks and uncertainties include, without limitation, those discussed in the sections headed “Business” and “Financial Information” and elsewhere in this prospectus in relation to our Company, our prospects, our expected financial condition, business strategy, the future development of our operations and industry and the future development of the general economy of our key markets and globally. Prospective investors should therefore not place undue reliance on any of these forward-looking statements.*

The prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

- our business and operating strategies and our various measures to implement such strategies;
- our dividend distribution plans;
- our capital commitment plans, particularly plans relating to acquisition of land for our real estate developments and the development of our projects;
- our operations and business prospects, including development plans for our existing and new businesses;
- the future competitive environment for the PRC real estate industry;
- the regulatory environment as well as the general industry outlook for the PRC real estate industry;
- future developments in the PRC real estate industry; and
- the trend of the PRC economy in general.

These statements are based on numerous assumptions regarding our present and future business strategy and the environment in which we will operate in the future. Our future results could differ materially from those expressed or implied by such forward-looking statements. In addition, our future performance may be affected by various factors including, without limitation, those discussed in the sections headed “Risk Factors” and “Financial Information — Significant Factors Affecting Our Results of Operations” of this prospectus.

Should one or more of the risks or uncertainties stated in the mentioned sections materialize, or should any underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated. Prospective investors should therefore not place undue reliance on any of these forward-looking statements.

In this prospectus, statements of, or references to, our intentions or those of any of our directors are made as at the date of this prospectus. Any such intentions may change in light of future developments.