

















		(thousand sq.m.)
Guangdong		

	Guangdong				
1	Nanguo Aoyuan	Panyu, Guangzhou	Integrated residential community	166.8	
2	Guangzhou Aoyuan	Panyu, Guangzhou	High-rise apartments, commercial property	44.1	
3	Panyu Aoyuan	Panyu, Guangzhou	Integrated residential community	66.6	
4	Guo Ao Investment Development Centre	Nansha, Guangzhou	Hotel, commercial property, office and high-rise apartments	99.4	
5	Nansha Aoyuan	Nansha, Guangzhou	Integrated residential community	178.1	
6	Territorial Sea of Aoyuan International	Nansha, Guangzhou	Hotel, commercial property, office and high-rise apartments	245.3	
7	Aoyuan Plaza	Panyu, Guangzhou	Commercial property	244.8	
8	Fogang Aoyuan	Qingyuan, Guangdong	Villas, commercial property	1,333.4	
9	Qingyuan Aoyuan	Qingyuan, Guangdong	Villas, commercial property	188.7	
10	Jiangmen Aoyuan	Jiangmen, Guangdong	Integrated residential community	132.7	
11	Aoyuan Zhongshan Plaza	Zhongshan, Guangdong	Villas, integrated residential community	703.4	
	Jiangxi				
12	Jiangxi Aoyuan	Ganzhou, Jiangxi	Hotel, commercial property, office, high-rise apartments and villas	539.9	
	Guangxi				
13	Yulin Aoyuan	Yulin, Guangxi	Integrated residential community	405.8	
14	Yulin Aoyuan • City of Health	Yulin, Guangxi	Integrated residential community	1,048.9	
	Chongqing				
15	Chongqing Aoyuan • City of Health	Chongqing	High-rise apartments, commercial property	216.8	
	Shenyang				
16	Shenyang Aoyuan • International Animation City	Shenyang, Liaoning	Integrated residential community	732.3	
17	Shenyang Aoyuan • International New Town	Shenyang, Liaoning	Integrated residential community	2,432.0	
	Beijing				
18	Chang'an Ave	Beijing	High-rise apartments, commercial property	247.6	
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## Chang'an Ave





The project is situated in the southeast section, intersection of Jianguo Road and Xidawang Road of Chaoyang District, with Dawang Road, the Wealth Avenue under planning, lying in its west and with Jianguo Road and Huamao Center along Chang'an Avenue in the north. The project is in close proximity with CBD center, with SOHO New Town, Wanda Plaza, Gemdale Plaza and Guomao Commercial Circle in the west and the Huamao Business Circle and Shin Kong Place in the north. The project features the sole high-end residential project with a title of 70 years on sale situated in the first row of CBD center in eastern Chang'an Avenue within the Fourth Ring Road. The complimentary facilities in the surroundings are well established and the project is close to the exit of Dawang Road of metro Line 1 with prime location and convenient transportation. The eastern side of the project is the 150,000 sq.m. sport theme park of Huamao Center, while Chengjian Group Daoqiao Company (城建集團道橋公司) is situated in the south with the Tonghui River nearby. With the redevelopment of Dawang Road, construction of Tonghuihe Bei Road and the green zone along Tonghui River, the project will occupy a more superior transportation network and scenery.

The project has a total GFA (including saleable and non-saleable) of approximately 247,000 sq.m., of which, the GFA above ground is approximately 174,000 sq.m.. The project is planned to be a composite one comprising serviced apartments, luxury apartments and commercial properties, with the major structure divided into two towers — north and south tower. Of which, the 40-floor high-end apartment of the south tower has approximately 102,000 sq.m., the 43-floor north tower comprises of business serviced apartment of approximately 49,000 sq.m., and the 4-floor commercial complex has an area of approximately 23,000 sq.m..

The project has comprehensive complimentary facilities and the GFA of a single level of the commercial complex is approximately 5,000 sq.m.. The property is self-owned and unified for renting out for operation. The project is designed with two clubhouses, a four-level of approximately 3,900 sq.m. in the north tower and approximately 2,100 sq.m. in the south tower. The underground portion of the project comprises of one level of commercial facilities and three levels of carpark.

Chang'an Ave strives to build the leading apartment with a high degree of comfort and low carbon level in the CBD of Chang'an Avenue. With its contemporary style, the whole construction is a natural integration of classical Chinese culture and contemporary Western design concept. Chang'an Ave uses 15 world's leading low-carbon technologies and focuses on paving the way to a life with a high degree of comfort and low carbon level, making it the very first high-end property with overall application of advanced low-carbon technologies and system in the CBD of Beijing.





#### Nansha Aoyuan



### Nansha Aoyuan

Nansha Aoyuan is located on Zhujiang Road East of Nansha Economic and Technological Development Zone in Guangzhou, Guangdong Province, within the planned area of "Little Nansha", which is a key project in the development plan "Exploration to the South" of the Guangzhou government. Surrounded by green hills to the east, west and north, and facing the Nansha Information Technology Park and the Pearl River estuary to the south, Nansha Aoyuan is the only ecological property project in Guangzhou that embraces thousand acres of primitive ecological forest resources and simultaneously enjoys the view of mountain, forest, lake and sea. The project is a residential development which comprises diversified products such as villas, high-rise, multi-rise and low-rise apartment buildings.

For the year ended 31 December 2009, completed properties in Nansha Aoyuan have a GFA (including saleable and non-saleable) of approximately 48,000 sq.m., properties under construction have a GFA (including saleable and non-saleable) of approximately 105,000 sq.m., and properties held for future development have a GFA (including saleable and non-saleable) of approximately 25,000 sq.m..

In April 2009, China Aoyuan Property Group and Traditional Chinese Medicine University of Guangzhou duly signed an agreement to develop the Regimen Center of Guangzhou University of Chinese Medicine and Nansha Aoyuan by leveraging upon the advantages of ecological resources in Nansha Aoyuan which features a regimen themed hotel. Upon completion, the project will become a unique regimen center by targeting customers from the Pearl River Delta region, other parts of Guangdong province as well as Hong Kong and Macau, with the mission of providing a lifestyle of "Gas Station for Life & Guarantee for Health" for the people who enjoy life and care for health. The fifth district of Nansha Aoyuan is being planned to be a high-end sea view villa community situated on the peak with the theme of "low carbon and regimen".





# Aoyuan Plaza



#### Project Summary (continued)



The project is situated in Xili Road in Qiaonan in Panyu District, the future commercial and residential center in Panyu District in Guangzhou with Tongcheng Road on the east, Dexian Road on the west, Nanhua Road on the north and Fude Road West on the south, and is opposite to a big park. Surrounded by various large high-end residential communities such as Panyu Aoyuan, the project also features a number of facilities under construction or to be constructed, and gathers the consumer group of about 0.3 million people around Shiqiao, and thus it is in a superior location of great business potential with sufficient and steady customer flow. The project occupies a total land area of approximately 65,000 sq.m. and a total GFA (including saleable and non-saleable) of approximately 245,000 sq.m.. The project is linked with highways, heading to the Old Town Area of Shiqiao and center of Guangzhou to the north and Nansha Industrial Port to the south. The project is also situated near three speedways with connection between the east and west, linking other parts of the Pearl River Delta including Shenzhen and Dongguan which represents a superior location.

Aoyuan Plaza is developed with the objective of becoming the "comprehensive regional shopping mall" and the success of international renowned enterprises is acquired and absorbed throughout the planning and design stage. The project mainly comprises of three components: centralized shopping mall, serviced apartments, and commercial street. Positioned as a regional, comprehensive and fashionable shopping mall with the features of shopping, entertainment/ catering and recreation facilities, the project can be considered as an innovative business model by comprising such comprehensive functions. The commercial street makes use of natural light and scenic structures to create an open urban lifestyle platform with a humanized perspective and an array of interest, which interacts with the shopping mall to build a brand new romantic recreational area.





## Aoyuan Zhongshan Plaza



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#### Aoyuan Zhongshan Plaza

Aoyuan Zhongshan Plaza is located in Guangfeng Community in West District of Zhongshan City, which was awarded as the "Habitat Scroll of Honor" by the United Nation and named the Garden City of China, City of Harmony of China and National Model City of Environmental Protection. The project occupies a total land area of 350,000 sq.m. and a total GFA (including saleable and non-saleable) of 703,000 sq.m..

With Xingchen Garden (星晨花園) on its eastern side, the project is connected to Guangzhou-Zhuhai Intercity Mass Rapid Transit on the western side and Sha Lang Community on the northern side, while the northern outer ring is located in the its south. Nan Liu Yong, the tributary of Qi Jiang River flows through the center of the plaza where people can relax and live by the water along the 1,500-metre long river shore. Served with Shiqi Station of the light transit 1.5 km away, the project is situated in a superior location which belongs to the core area of the Shiqi Station District, Zhongshan City.

Shiqi Station of the Guangzhou-Zhuhai light transit is the sole station within downtown of Zhongshan. The distance among other cities in the Pearl River Delta is thus shortened, with 40-minute travel to the downtown of Guangzhou and just 20 minute away from cities like Zhuhai. According to the development plan of Zhongshan, commercial auxiliaries around light transit stations will be enhanced and thus the project, being a light-transit property, has great potential for appreciation in the future.

The project is planned and divided into different groups for organic separation and combination, which puts emphasis on the harmonious relationship within a healthy community to form an organic community as a whole, including different types of construction such as villas, apartments, commercial facilities and serviced apartments, covering a great variety of selection from 30 to 400 sq.m.. The low-rise residence (villa) of Phase I of the project has innovative design and the area ranges from 170 to 350 sq.m..

Adhering to the credo of "composite property", China Aoyuan strives to make Aoyuan Zhongshan Plaza the chief health city in Zhongshan. Success was gained in declaring Aoyuan Zhongshan Plaza the "Healthy House Construction Pilot Site" (健康住宅建設試點項目), and the residence and living environment engineering and technical center of the Ministry of Construction will guide the construction of the project with its full power to introduce the concept of health and regimen to Aoyuan Zhongshan Plaza. The project is built with comprehensive compliments with various facilities such as school, kindergarten, commercial properties, clinic, integrated market and community service center within the community of the project.

In June 2009, the Group entered into an agreement to acquire Aoyuan Zhongshan Plaza by acquiring 100% equity interest of Earning Ever Limited for a consideration of approximately RMB640 million. Among which, the Group obtained an approximately RMB590 million bank loan with interest rate of 4.5% per annum (interest will be exempted if repaid on a timely basis) by way of entering into a 3-year loan agreement with a bank. It is anticipated that the internal rate of return of this project will be quite satisfactory.





## Shenyang Aoyuan • International New Town



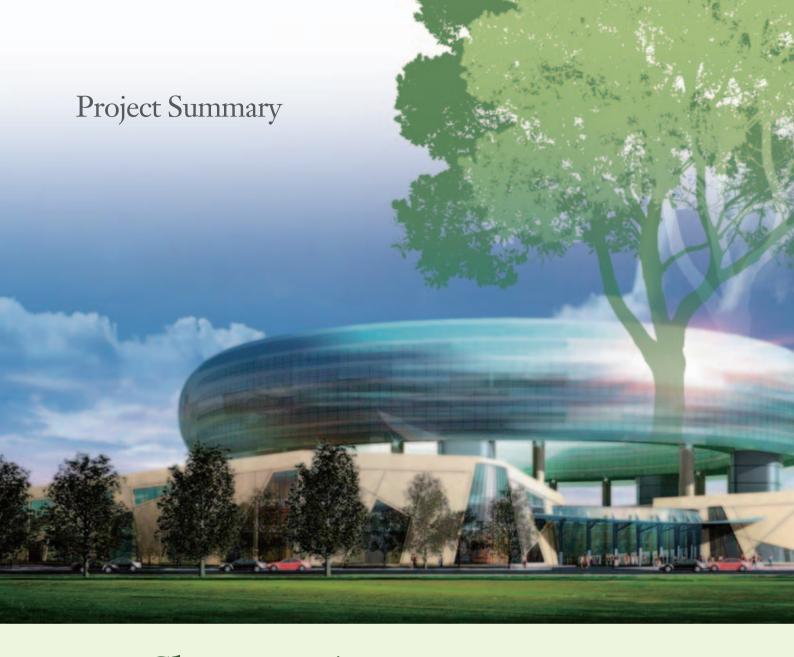
### Shenyang Aoyuan · International New Town

Shenyang Aoyuan • International New Town is located in new town core area of Hun River linking with the north of Sujiatun District and Shenyang downtown, occupying a total land area of approximately 608,000 sq.m. and a total GFA (including saleable and non-saleable) of approximately 2,432,000 sq.m..

Situated in the new town core area of Hun River, Shenyang Aoyuan • International New Town is in close proximity to Shenyang-Suzhou Expressway and is merely one road next to the International Exhibition Center of Shenyang under construction. The project is surrounded by the planned extended exit of Exhibition Center station of metro line 4, Technology and Industry Park of Northeastern University, Vanke Residence Industry Unification Base and New Shenyang Express-railway Station of Hada Passenger Dedicated Line, while Liaoning Sports Academy and private schools of primary, secondary and tertiary levels lie on the east, enriching the area with an atmosphere of learning and raising the social value. The project is conveniently located, and is about 10 kilometers away from the downtown and only about 10-minute drive from Taoxian International Airport.

The planning of Shenyang Aoyuan • International New Town includes a white gold star grade hotel, serviced apartment, A-grade offices, large shopping mall and exotic commercial street, five-star regimen clubhouse, detached villas, small high-rise scenic apartments, high-rise apartments, kindergarten and primary school. The project is planned to be a modern "Regimen city" with the theme of low carbon, health and environment protection, which will be a enormous composite international business city embracing recreation and entertainment, offices, high-end residences, serviced apartments with the theme of regimen, SOHO international business apartments as well as education and auxiliary facilities.





# Shenyang Aoyuan • International Animation City



### Shenyang Aoyuan · International Animation City

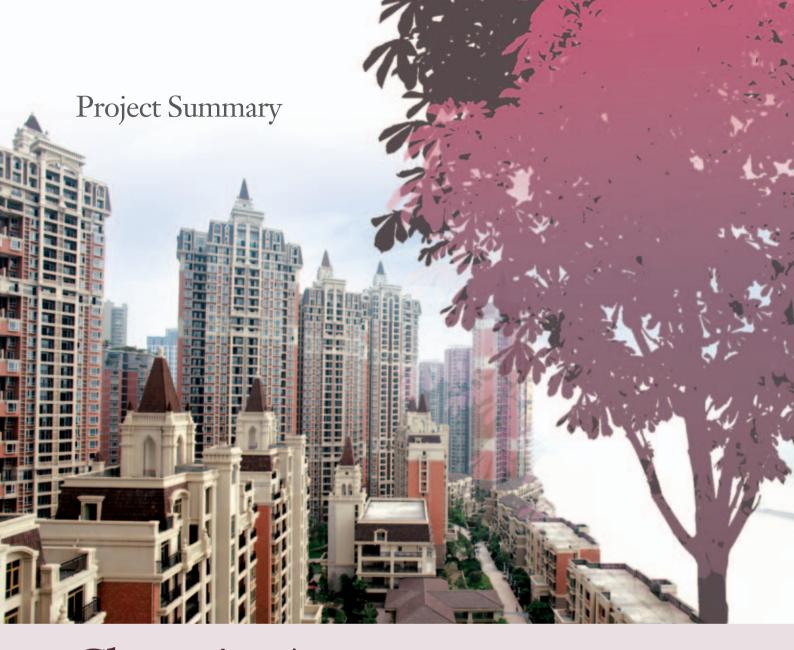
Shenyang Aoyuan • International Animation City is located in the south coast of Hun River in Dongling District in Shenyang, specifically with Province Road No. 107 in the east, sub-boundary of Gan River in the west, Shenyang-Fushun Expressway in the south and the south coast of Hun River in the north. With a view of Qipan Hill, Shiboyuan and Niao Island in the north, the project is the common city centre of Shenyang and Fushun with superior ecological environment. The project features animation industry, culture industry and animation related industry such as audio, video, electronic entertainment, toys, online game, tourism and education, creating the world's top base for creative industry.

Shenyang Aoyuan • International Animation City adopts a development mode of composite property, which combines "animation industry + tourism industry + real estate industry", developing and constructing theme park, creative industry park and auxiliary functions like business, commercial, exhibition, recreation and entertainment as well as culture and tourism. The project is planned to comprise international headquarters, electronic family show room, animation education and training center, animation technology R&D center, animation creative industry center, animation OVA production center, international video creation base, water art salon, creative future education experiencing center, creativity workshop, animation building and artist village, ecological commercial office center, shopping center, international animation exchange center, expert living auxiliary area, river-view apartments as well as animation and media art school. With the combination of animation industry area, animation auxiliary area and animation tourism area, we are committed to promote the effective interaction and cooperation of enterprises within the region and even worldwide via building the industry value chain in respect of research and development, production, business, exhibition, recreation and entertainment as well as culture and tourism, so as to drive and facilitate regional economy and industry upgrading for accomplishing the status of a top creative center and animation city in China.

Shenyang Aoyuan • International Animation City will become the new major growing point of Shenyang, which will enhance the strength of the industry potential, speed up the formation of various industries, as well as, lead to the radiation of consumption within the region.

For the year ended 31 December 2009, Shenyang Aoyuan • International Animation City occupies a total land area of approximately 579,000 sq.m. and a total GFA (including saleable and non-saleable) of approximately 732,000 sq.m..





## Chongqing Aoyuan · City of Health





#### Chongqing Aoyuan · City of Health

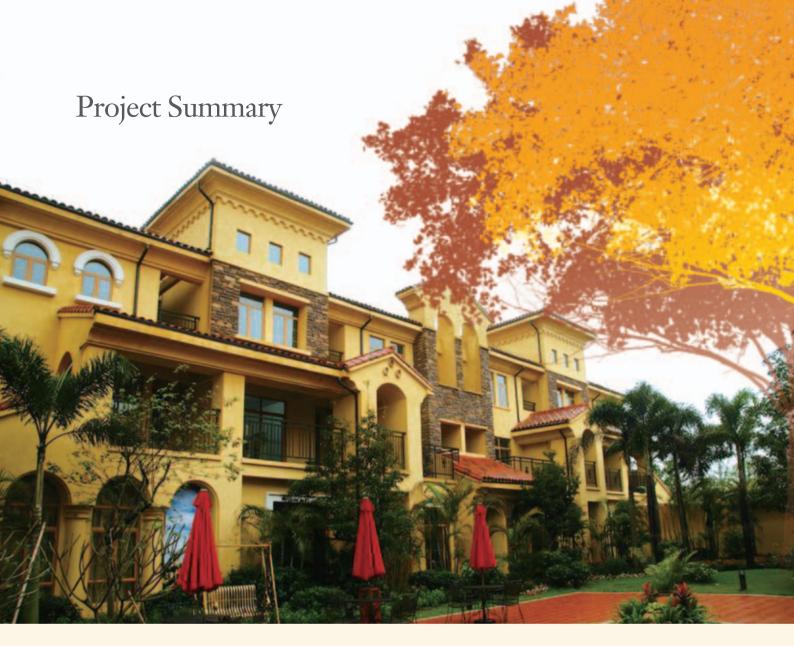
Chongqing Aoyuan • City of Health (formerly known as Jiang Wan Yu Jing 江灣御景), the Group's first large-scale integrated community in Chongqing, is located in Jiubing Road, the center of Chongqing and occupies the prime conjunctional area of Jiulongpo District and Yuzhong District. The region will become one of the major commercial area in Chongqing's future development, which will be built as the garden of CBD in Jiefangbei, and as planned by the government, within the "10-minute Central Yuzhong living circle which becomes the hub connecting different area". The area, now attracts numerous first class developers nationwide and Chongqing, and has a great potential for appreciation.

Chongqing Aoyuan • City of Health is located with Xin Dongfu Garden (新東福花園) in the northern side and Yangtze River in the eastern side with Lishui Mansion (麗水菁苑) in close proximity to its southeastern side . The project enjoys the precious close view of Yangtze River and overlooks two picturesque city parks, namely Jiubin Road Ecological Riverside Park and Huangshaxi Municipal Park. The project is designed with the outlook of Gothic style castle and Mediterranean garden that bring exotic sunshine and romantic atmosphere.

Chongqing Aoyuan • City of Health occupies a total land area of approximately 138,000 sq.m., and has a total GFA (including saleable and non-saleable) of approximately 595,000 sq.m.. As at 31 December 2009, the project has a completed GFA (including saleable and non-saleable) of approximately 204,000 sq.m., GFA of property under construction (including saleable and non-saleable) of approximately 13,000 sq.m.. With high slope area and low level area on both sides, the project is divided into three plots of land namely A, B and C in accordance with different heights of the land and the distinction of city roads. With construction commencing from 2007, the topping all buildings in District A, District B and District C at the same time was achieved in October 2008, and the entire project was completed, examined and received smoothly in September 2009, now launching sales of existing units or ready-fordelivery units. The project consists of apartments, small high-rise buildings, high-rise buildings and exotic commercial streets, etc.. The structure ranges from units with a room and a living area to two-level units with an area ranging from 40 to over 200 sq. m., enriching the variety of products with reasonable structure.

Groups such as Oscar No. 9 (奥斯卡9號), Jin Zong Lu (金淙櫚) and Cannes Gold (戛納金像) in District A have achieved satisfactory results since their launches in 2009. According to the statistics released by the Bureau of Land Resources and Housing Management of Chongqing Municipality, Chongqing Aoyuan • City of Health entered into the monthly TOP 10 single site sales ranking of Chongqing in 2009 for 10 times. In addition, Chongqing Aoyuan • City of Health also ranked No. 1 in terms of area and units sold for single site as well as total transaction amounts for a single a high-rise site in Chongqing property market in 2009.





### Qingyuan Aoyuan



#### Project Summary (continued)



Qingyuan Aoyuan is located at the Dongcheng new area along the east coast of Bijia River. The district is the future administrative, financial and residential center integrating superior ecological resources, comprehensive public facilities including comprehensive commercial area, high-end residential area, school, ecological park, coastal recreation area as well as dimensional transportation facilities such as cable light rail, railway and bus station, which is built as the central urban living area.

Qingyuan Aoyuan features unrivaled natural resources, including the nearby natural ecological scenic area Bijia Hill, the provincial scenic area Feilai Gorge with renowned scenery in the Southern China and plenty of old relics, the scenic Songsu Hill ecological park which stretched out several kilometers around the whole Dongcheng area. Under such environment, the quality new city area is a green and recreational city surrounded by hills and water.

Upon the running of Wuhan-Guangzhou High-Speed Railway, Qingyuan, being the first station along the line heading to the north, is just 15 minutes from Guangzhou by rail and will be integrated into the 30-minute living circle between Guangzhou and Qingyuan upon the construction and commencement of Guangzhou-Qingyuan light transit. The project is situated conveniently with close proximity to major civic facilities such as Qingyuan Polytechnic, new Qingyuan government office building and new bus terminal.

Professor Wang Shouzhi, a renowned U.S. architect, acts as the consultant of the project. Qingyuan Aoyuan is newly upgraded as a trophy project integrating the advanced and detailed design in its decoration and renovation, which greatly raised the level of comfort indoor. The very first elderly apartment adopts the unique worker's passage, which highlights the status of the house owner.

The project occupies a total land area of 95,000 sq.m. and a total GFA of 209,000 sq.m.. The 72 first launched units of double attached and 6-attached villas achieved a sale of over RMB100 million on 30 September 2009, the first day of launch, which has made the record for the sales results of Qingyuan. For the period ended 31 December 2009, the GFA (including saleable and non-saleable) of the completed properties of Qingyuan Aoyuan is approximately 4,000 sq.m., the GFA (including saleable and non-saleable) of the property under construction is approximately 2,000 sq.m. and the GFA (including saleable and non-saleable) of the property for sustainable future development is approximately 183,000 sq.m..

