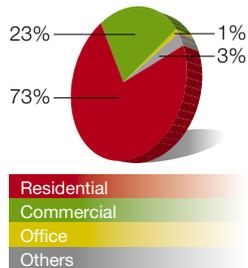


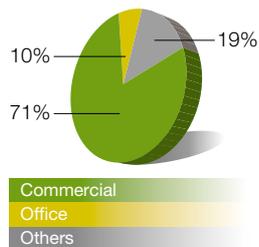
Atrium, Tianjin New World Xin An
Shopping Centre

Tianjin

Development Properties For Sale Total GFA



Completed Investment Properties Total GFA



Property Development

Tianjin New World Garden is a large-scale high-end residential development in Heping District [和平區], the heart of Tianjin city. Located next to the famous tourist spot "Food Street", Phase I & II of the project will comprise 106,408 sq.m. of residential area and 18,161 sq.m. of commercial area. Designed with a Southern California style of architecture and a meticulous landscape design, this project will be a premier development in Tianjin. Phase I with a total GFA of 70,160 sq.m. is scheduled to be completed in early 2003.

Xin Chun Hua Yuan Development is located in Hongqiao District [紅橋區] and comprises a site area of 72,800 sq.m.. Phase II, with a residential GFA of 32,985 sq.m. and a commercial GFA of 1,600 sq.m., was put on the market for presale and take-up has been steady so far.



→ From Left to Right

- Flag rising ceremony, Tianjin New World Xin An Shopping Centre
- Interior, Tianjin New World Xin An Shopping Centre
- Tianjin Xin An Garden

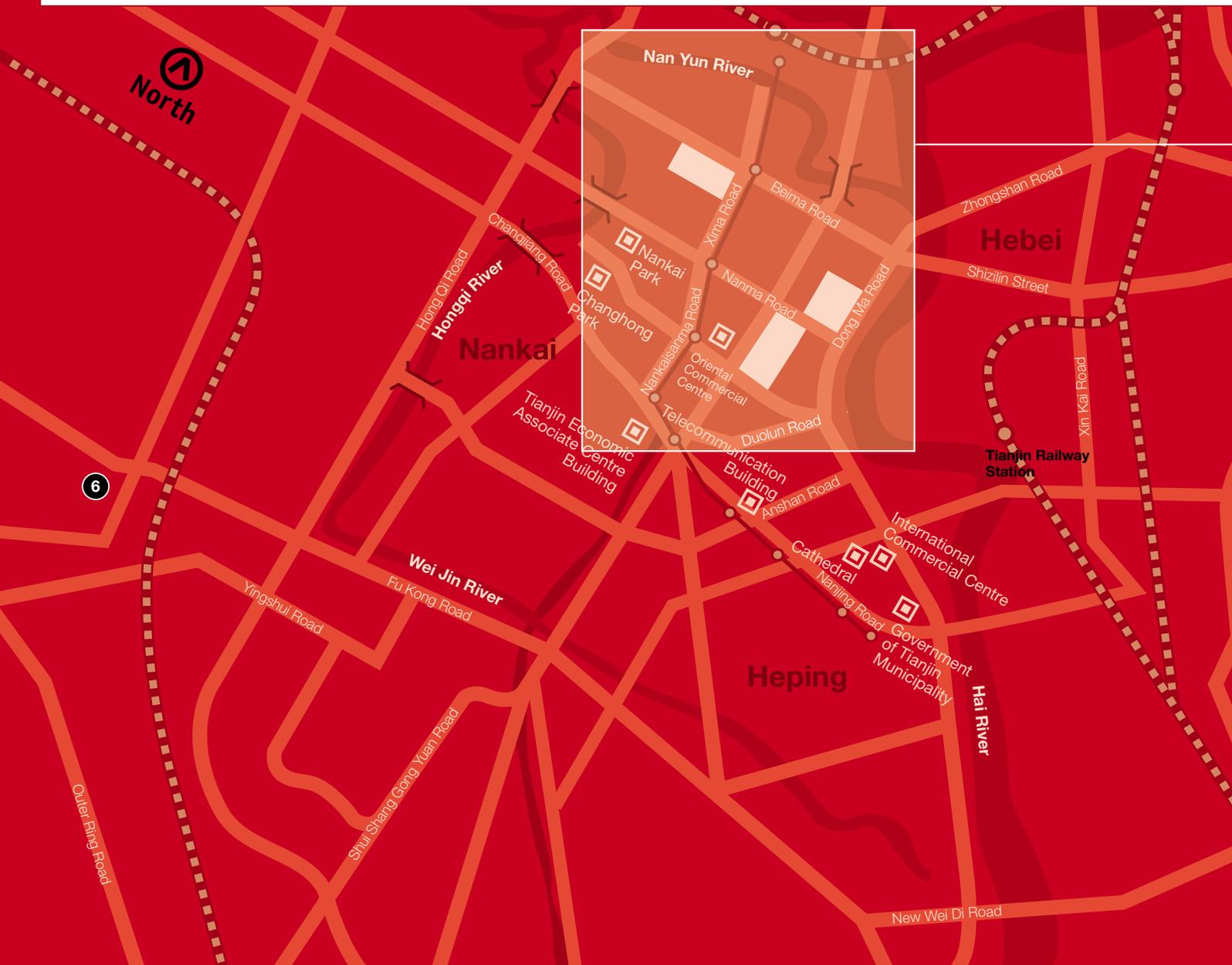
Xin An Garden is located conveniently next to the **New World Xin An Shopping Centre**. Phase I is completed and comprises a residential area of 66,017 sq.m.. With its elegant high rise structure and myriad facilities, sales of the property have been satisfactory with approximate 74% already being sold. The development of Phase II is currently in its planning stage.

The Group has a sizeable land reserve in the Heping District; various lots are under discussion with a number of potential buyers.



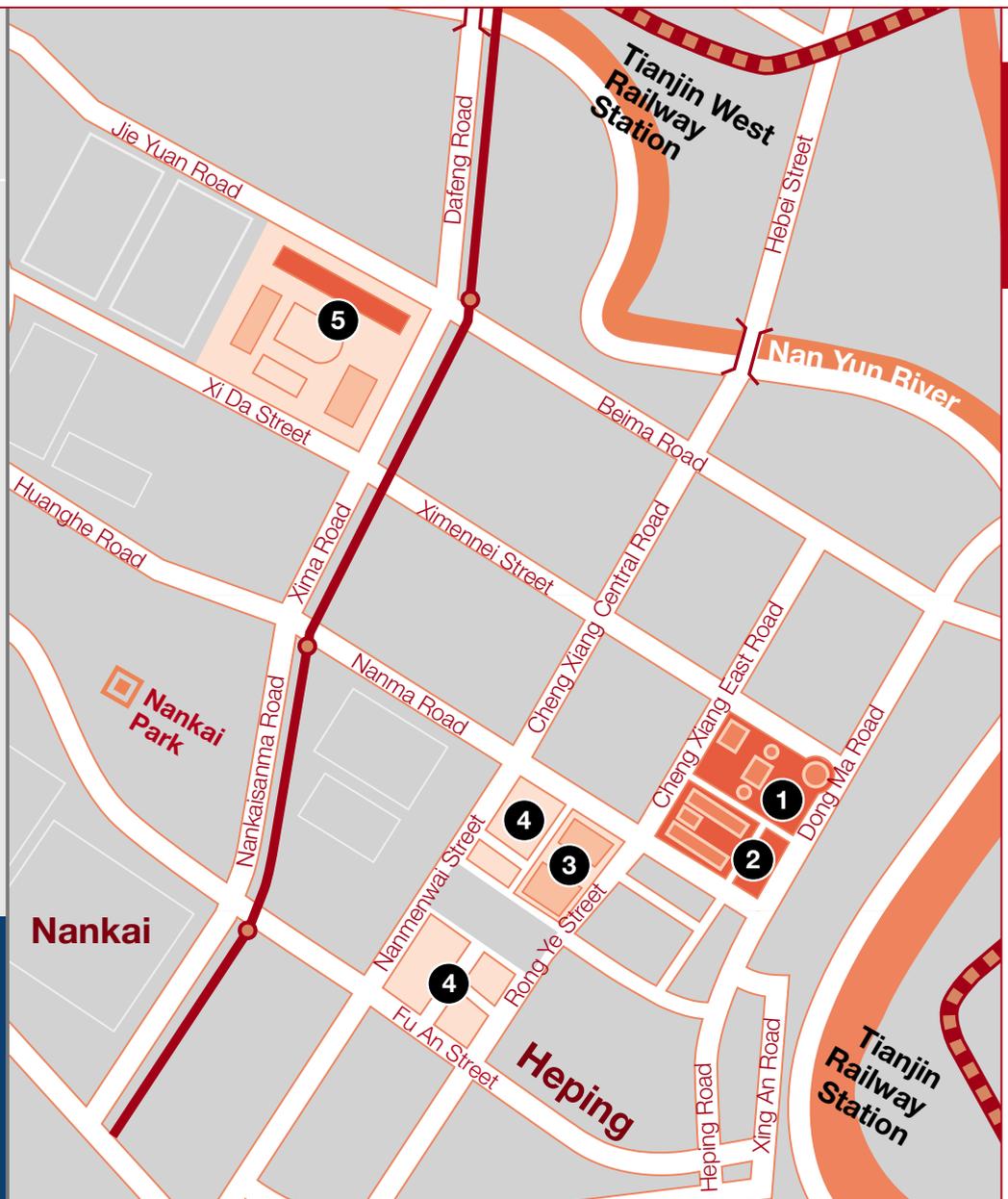
Property Investment

New World Xin An Shopping Centre (Formerly known as Tianjin New World Anderson Centre) is a regional shopping centre located at Dongma Road [東馬路] in the Nankai District [南開區], which is one of the major urban commercial districts. The shopping centre comprises 71,998 sq.m. of shopping area, 10,464 sq.m. of office area and a car park area of 19,471 sq.m.. With comprehensive facilities including mega store, bowling recreation centre and entertainment complex, the Centre is close to full occupancy. In November 2000, the Group acquired the remaining 49% interest of the project.



Tianjin Regional Map

Tianjin, which functions as the transportation hub and sea port is now the trading gateway for today's Northern China.



- Railway
- Metro Line
- Bridge
- Completed Development
- Under Construction
- Future Development

- ① New World Xin An Shopping Centre
- ② Xin An Garden
- ③ Tianjin New World Garden I-III Remaining Phases
- ④ Tianjin New World Garden Remaining Phases
- ⑤ Xin Chun Hua Yuan Development
- ⑥ Huayuan Residential Area Development Sub Area 4 and 8



New World Xin An Shopping Centre



Model Home, Xin An Garden