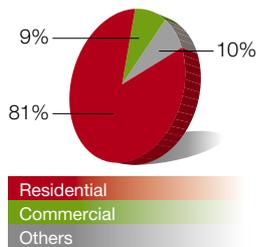


Guangzhou New World Casa California

Guangzhou

Development Properties For Sale Total GFA



Property Development

New World Casa California is located at the famous Er Sha Island of Guangzhou. Surrounded by the Pearl River, its tranquil location in the middle of the city has created a natural and ideal living ambience. This luxury resort style development comprises 132 low-rise apartments with a total GFA of 20,001 sq.m.. The exquisite California style development was completed in December 2000 and over 75% of the units were sold.

Dong Yi Garden (Formerly known as New World Eastern Garden) is located in Tianhe District [天河區], adjacent to the Tianhe Park [天河公園]. Dong Yi Garden is an upscale residential development with a total GFA of 259,368 sq.m.. The 19,760 sq.m. residential area of Phase I has been completed and is already sold out. Phase II, comprising 320 apartments and a total of GFA 33,706 sq.m., has been recently completed and sales progress has been satisfactory.



→ From Left to Right

- Guangzhou New World
Casa California
- Guangzhou Covent Garden
- Landscaping Feature, Guangzhou
New World Casa California

Fangcao Garden is located on Tianhebei Road [天河北路], Tianhe District [天河區], Guangzhou. It is an upscale residential project developed in two phases with a total GFA of 88,515 sq.m.. Phase I comprises a residential area of 38,000 sq.m. and a commercial area of 2,500 sq.m.. The scheduled completion date is July 2002 and presale will commence in late 2001.

New World Triumph Plaza (Formerly known as Pearl River New Town Zone L) is located in Pearl River New Town, the future core business district of Guangzhou. The project comprises a total GFA of 339,535 sq.m. and is being developed in two phases. Phase I, comprising a residential area of 150,265 sq.m., and a commercial area of 15,811 sq.m., is scheduled to be completed in May 2003. Phase II is scheduled to be completed in 2004.



Covent Garden (Formerly known as Fangcun District Nos. 1, 2 and 4 Development) is located in Fungcun District [芳村區], overlooking the magnificent Pearl River. The project will be developed in phases with a total residential area of 1,081,319 sq.m.. Phase I, comprising 168 low-rise apartments with a total of 13,152 sq.m., is scheduled to be completed in December 2001. Presale has been very successful.

New World South City (Formerly known as Jixian Zhuang Low Cost Housing Development) is located in Baiyun District [白雲區] and is a large-scale residential property development with a total GFA of 1,739,271 sq.m.. The 186,996 sq.m. Phase I has been completed and is fully sold. Phase IIA comprises a residential area of 37,736 sq.m. and a commercial area of 5,685 sq.m. The scheduled completion date is November 2001 and presale of the property will commence soon. Phase IIB, comprising a residential area of 120,000 sq.m. and a commercial area of 12,250 sq.m., is scheduled to be completed in late 2002.



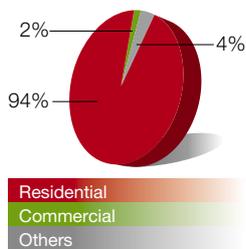
■ Nine projects representing 11.7% of the total property portfolio

■ Three projects representing 18.8% of the total completed investment properties

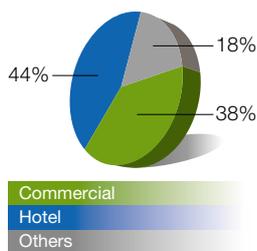
Shenzhen New World Yi Shan Garden

Pearl River Delta

Development Properties For Sale Total GFA



Completed Investment Properties Total GFA



Property Development

Shenzhen

Shenzhen New World Yi Shan Garden is a luxury residential project with a total GFA of 178,814 sq.m., located in Shatoujiao [沙頭角], Yantian District [鹽田區], Shenzhen, a commercial/residential district. Phase I, comprises 23 luxury villas with a total GFA of 7,500 sq.m., is scheduled to be completed in September 2001.

Dongguan

Dongguan New World Garden is a premier residential project with an outdoor swimming pool and deluxe clubhouse facilities, located in the Dong District [東區], Dongguan. Phase I to VII, comprising a GFA of 200,489 sq.m., was completed by 1999 and most units have already been sold. Phase VIII & IX, comprising a total GFA of 62,288 sq.m., was completed by June 2001 and sales progress has been satisfactory.

Shunde

Shunde New World Convention & Exhibition Centre is an upscale residential/commercial complex, located in Daliang Town [大良鎮]. Phase I comprises a residential area of 22,373 sq.m. and is over 80% sold. The shopping centre of 33,254 sq.m. achieved an average occupancy rate of over 80%. Phase II of the residential blocks will start construction soon.



→ From Left to Right

- Golf Course, Huiyang Palm Island Golf Club & Resort
- Club House, Huiyang Palm Island Golf Club & Resort
- Dongguan New World Garden

Xintang

Xintang New World Garden is a residential community project with a total GFA of 392,975 sq.m., located in Xintang Town [新塘镇], Zengcheng [增城市]. Phase IA with total residential area of 23,279 sq.m. was completed. Phase IB & IC, comprising 23,205 sq.m., are scheduled to be completed in 2002. Over 70% of Phase I was sold. Phase II of 133,180 sq.m. is scheduled to be completed in June 2003.

Zhuhai

Zhuhai New World Rivera Garden (Formerly known as Zhuhai New World Harbour-front Garden) is a residential project with a total GFA of 62,104 sq.m., located in Sanzao Administration Zone [三灶管理區], Zhuhai. It comprises a residential area of 57,962 sq.m. and a commercial area of 1,875 sq.m.. The 19,525 sq.m. of Phase I is expected to be completed in December 2001.

Huizhou

Huiyang Palm Island Golf Club & Resort, located in Qiuchang Town [秋長鎮], is a luxury resort style development with villas and low-rise apartment buildings centred around a golf course. The project comprises a 27-hole golf course of 991,667 sq.m., which commenced operation in June 2001. Phase I of the property development, comprising 14 villas with a total of



6,604 sq.m., 37 apartments with a total of 6,861 sq.m. and a hotel area of 1,660 sq.m., was completed in June 2001. Over 70% of the villas and apartments have been sold.

Huizhou Changhuyuan Development is a residential community project located at Dongping District [東平區] overlooking the river. Phase I comprises ten 9-storey residential buildings with a total GFA of 126,665 sq.m. and is mostly sold. Phase II plans to develop a total GFA of 120,000 sq.m. and construction work will commence next year.

Haikou

Haikou New World Garden is located at Xinbu Island [新埠島] overlooking the beautiful Huanggao River [橫溝河], Haikou. It is an upscale resort style residential project with a total GFA of 198,088 sq.m.. Phase I comprises 416 residential units totalling a GFA of 49,560 sq.m. and is expected to be completed in February 2002. The property will be offered for sale in the first half of 2002.

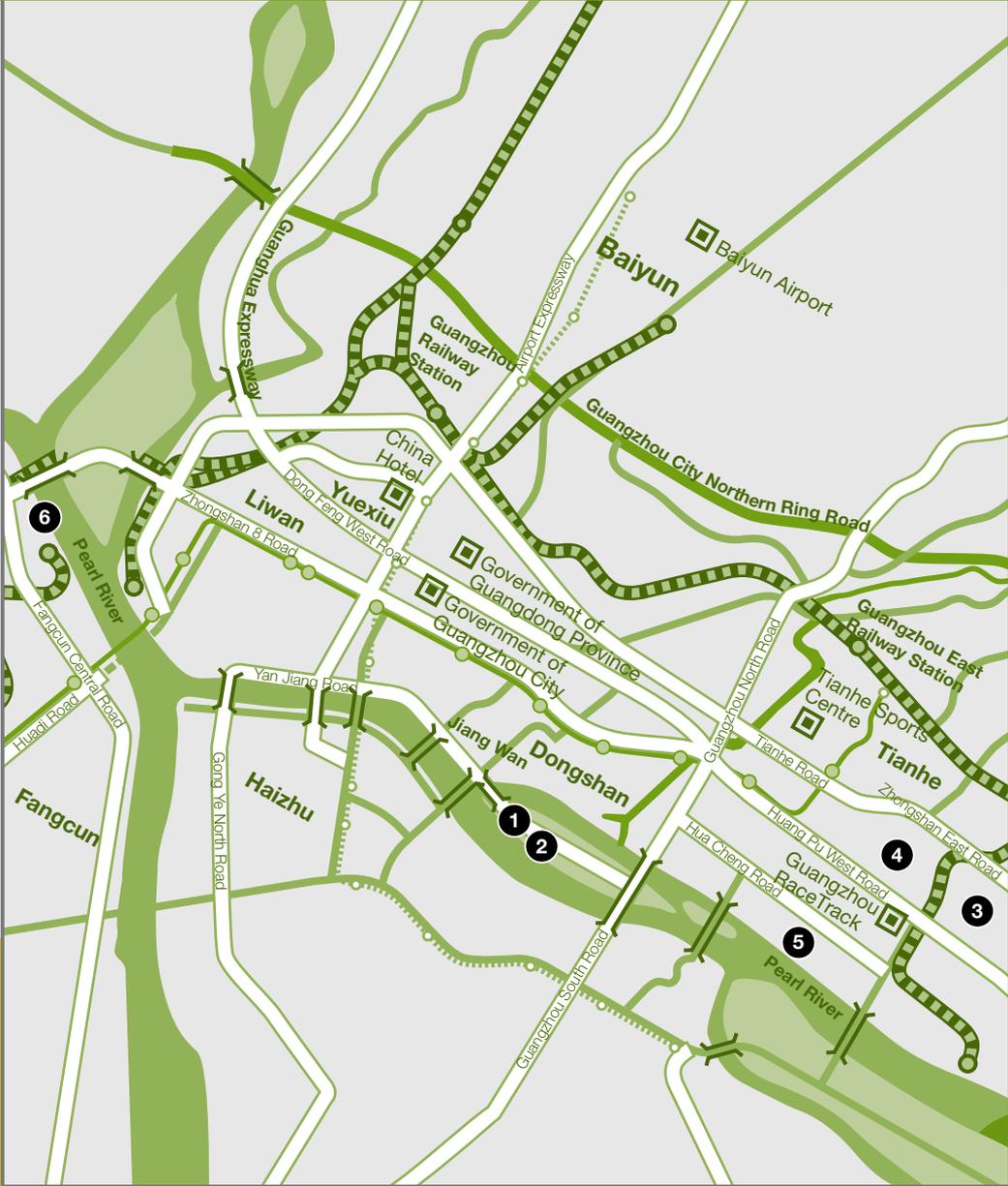
Zhaoqing

Zhaoqing New World Garden (Formerly known as Zhaoqing Lake Development) is a large scale residential project with a total GFA of 354,086 sq.m., located at Zhongtiaohong Lake West [中調洪湖西], Zhaoqing [肇慶]. Phase I, with 297 residential units totaling a GFA of 32,347 sq.m., is under construction and is scheduled to be completed in October 2002.



Pearl River Delta & Guangzhou Regional Map

Guangdong is a success story; home to the most prosperous Special Economic Zones in the whole of China, it has often enjoyed the country's highest economic growth. Despite the enormous wealth generated as a result of its rapid pace towards modernisation, the region also cherishes its past, with its centuries-old relics and natural, spacious communities.



- Railway
- Metro Line
- Metro Line (under construction)
- Bridge
- Other Highways

- ① New World Riverside Villa
- ② New World Casa California
- ③ Dong Yi Garden
- ④ Fangcao Garden
- ⑤ New World Triumph Plaza
- ⑥ Covent Garden



New World Riverside Villa



Central Garden, Xintang New World Garden