

# Shenyang

## HIGHLIGHTS

The Group's flagship in Shenyang is Shenyang New World Garden. This large-scale residential project continued to be a market leader in Shenyang property market. Shenyang New World Garden is set to be the single largest residential development in all of Shenyang and one of the Group's major standalone projects over the next decade. Since the launch of the first phase, the project has received an overwhelming response and has appreciated in price.



*Our landmark development in Shenyang with an attractive riverside setting, Shenyang New World Garden is a city within a city.*



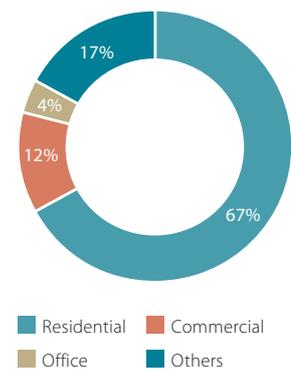
*Far left, Shenyang New World Garden has enjoyed clear success since its launch. Left, spacious gardens give this major development a family oriented ambience.*

### PROPERTY PORTFOLIO AND TARGETED COMPLETION

In Shenyang, the Group has one major property development project with a total GFA of 3,109,232 sq.m.. It also has one completed investment property with a total GFA of 32,200 sq.m.. During the year, the Group completed 28,294 sq.m. of residential space. In the coming financial year, the Group plans to complete 86,667 sq.m. of residential space. In the financial year following that, the Group plans to complete 89,782 sq.m. of residential space.

#### Shenyang development properties for sale

Total GFA 3,083,522 sq.m.



Shenyang completion schedule			sq.m.
FY2002	Shenyang New World Garden Phase IB	Residential	<b>28,294</b>
FY2003	Shenyang New World Garden Phase IB	Residential	17,460
	Shenyang New World Garden Phase IC	Residential	69,207
<b>Total</b>			<b>86,667</b>
FY2004	Shenyang New World Garden Phase IC	Residential	<b>89,782</b>