

City Development Plaza Units—a grade-A commercial building, home of large domestic enterprises



Property Portfolio

City Development Plaza Units—a grade-A commercial building, home of large enterprises

Location

Nos.185,187 and 189 Ti Yu Xi Road,
Tianhe District, Guangzhou, Guangdong
Province, the PRC

Year of completion

1997

Percentage of City Development Plaza owned by GZI REIT

57.3%

Gross rentable area

42,397.4 sq.m.

Operating income for the Reporting Year

HK\$41.540 million

Valuation¹

HK\$410.222 million

Number of leases¹

76

Occupancy Rate¹

96.0%

Note 1: As at 31 December 2006.



Office Building Lobby



Front Door Square



Facilities Conference Room
(not owned by GZI REIT)

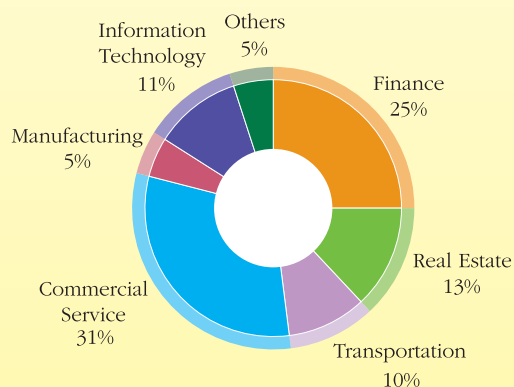
City Development Plaza runs to the west of the axis of new town centre of Guangzhou and is located in the Guangzhou Tianhe central business district, enjoying close proximity about three minutes walk to the Linhe West Station of Metro Line No.3. More than 20 public transport routes lead directly to the plaza in front of the building. It is also adjacent to the Pearl River Delta shuttle bus station and airport express. Guangzhou Railway East Station is just a five minutes car ride.

City Development Plaza opened in 1997 with a total gross floor area of more than 70,000 sq.m., with a 4,000-sq.m. waterscape plaza, a 2,000-sq.m. podium garden, swimming pool, Chinese and western restaurants, multi-functional conference rooms, commercial centre, large-scale underground car park.

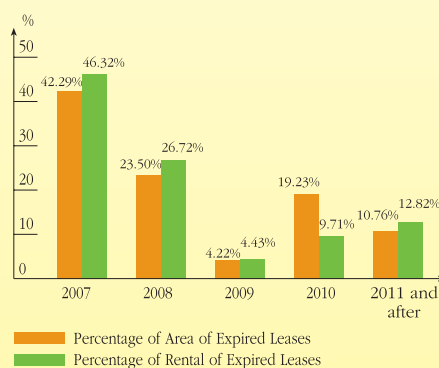
City Development Plaza was recognized by the Ministry of Construction as a “National Model Building for Property Management” in 2000 and won the “Lu Ban Award”, the highest award in the quality of engineering and construction in the PRC. Various financial institutions such as banks, securities houses, insurance companies and headquarters of large state-owned enterprises have secured tenancies in it. Major tenants include China Mobile, E Fund, Shenzhen Development Bank and COSCO International Freight. Its strategic geographical location, sound ancillary facilities and excellent services have made City Development Plaza a focus in the business circle of Guangzhou.

The Manager will make every effort to strategically and effectively manage the renewal of leases so as to generate maximum rental income for Unitholders.

Distribution of Industries in which Tenants of City Development Plaza Units are engaged (Measured by Rentable Area)



Lease Expiries of City Development Plaza Units

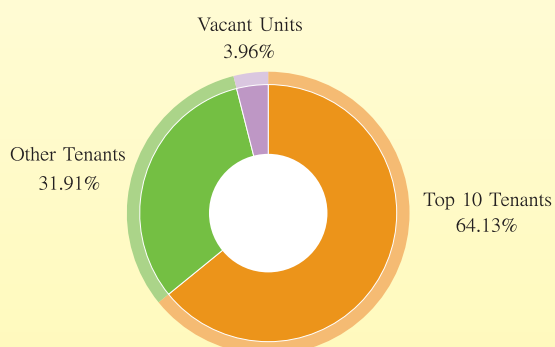


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Top 10 tenants of City Development Plaza Units

Measured by rentable area					Measured by monthly rental				
	Name of Tenant	Industry	Rentable Area (sq.m.)	Percentage of Total Gross Rentable Area		Name of Tenant	Industry	Monthly Rental (Rmb)	Percentage of Total Monthly Rental
1	Guangzhou Wisevalley Development Co., Ltd.	Commercial service	7,830.07	18.47%	1	Efund Management Co., Ltd.	Finance and insurance	455,067	13.51%
2	Efund Management Co., Ltd.	Finance and insurance	4,380.31	10.33%	2	China Mobile Group Guangdong Co., Ltd.	Information technology	405,755	12.05%
3	China Mobile Group Guangdong Co., Ltd.	Information technology	3,688.68	8.70%	3	Guangzhou Wisevalley Development Co., Ltd.	Commercial service	344,523	10.23%
4	Taikanglife Insurance Co., Ltd. Guangdong Branch	Finance and insurance	3,101.16	7.31%	4	Taikanglife Insurance Co., Ltd. Guangdong Branch	Finance and insurance	257,396	7.64%
5	COSCO Guangzhou International Freight Co., Ltd.	Transportation	1,970.79	4.65%	5	Shenzhen Development Bank Co., Ltd. Guangzhou Branch Yangcheng Sub-Branch	Finance and insurance	232,726	6.91%
6	Guangzhou City Construction & Development Group	Real estate	1,584.50	3.74%	6	COSCO Guangzhou International Freight Co., Ltd.	Transportation	192,474	5.72%
7	Guangzhou Xingye Real Estate Agent Co., Ltd.	Real estate	1,521.07	3.59%	7	Guangzhou Xingye Real Estate Agent Co., Ltd.	Real estate	164,288	4.88%
8	Guangzhou Investment Co., Ltd.	Real estate	1,060.49	2.50%	8	COSCO South-China International Freight Co., Ltd.	Transportation	98,459	2.92%
9	COSCO South-China International Freight Co., Ltd.	Transportation	1,026.26	2.42%	9	Guangzhou Investment Co., Ltd.	Real estate	95,444	2.84%
10	廣東潤亞廣告傳播有限公司	Recreation and entertainment	1,026.26	2.42%	10	Guangzhou City Construction & Development Group	Real estate	90,522	2.69%
Sub-total for top 10 tenants			27,189.59	64.13%	Sub-total for top 10 tenants			2,336,654	69.39%
Sub-total for other tenants			13,528.53	31.91%	Sub-total for other tenants			1,030,643	30.61%
Sub-total for vacant units			1,679.24	3.96%	Sub-total for vacant units			N/A	N/A
Total			42,397.36	100.00%	TOTAL			3,367,297	100.00%

Top 10 Tenants' Profile of City Development Plaza Units (Measured by Rentable Area)



Top 10 Tenants' Profile of City Development Plaza Units (Measured by Monthly Rental)

