List of Major Property Projects in Guangzhou Municipality: Land Bank (at Year End 2006)

Project	Land Use	Gross Floor Area (sq. m)	Location
Southern Le Sand Nan Sha Nansha District, Guangzhou	Villa	1,044,900	Nan Sha
Cong Hua Glade Village Sheng Gong Town, Cong Hua, Guangzhou	Villa	863,600	Cong Hua
Nan Sha Commercial Center Nansha District, Guangzhou	Commercial/Office	525,600	Nan Sha
the original Liwan cement plant site Li Wan District,Guangzhou	Residential/Commercia	451,600	Li Wan
Jiangnan New Village Hai Zhu District, Guangzhou	Residential	292,500	Hai Zhu
Springland Garden Baogang South Street, Hai Zhu District, Guangzhou	Residential	181,000	Hai Zhu
Jiang Nan New Mansion No. 40 Xin Gang Xi Road, Hai Zhu District, Guangzhou	Residential	251,600	Hai Zhu
Pearl River New City B2-10 Pearl River New City, Tian He, Guangzhou	Office	173,400	Tian He
Pearl River New City E3-1 Pearl River New City Tian He, Guangzhou	Residential	145,800	Tian He
Sports Stadium Building No.119 Liuhua Road, Yue Xiu District, Guangzhou	Commercial/Office	125,000	Yue Xiu
Pearl River New City B2-7 Pearl River New City Tian He, Guangzhou	Office	122,600	Tian He
Pearl River New City D3-7 Pearl River New City Tian He, Guangzhou	Commercial/Office	106,800	Tian He
Fu Hai Garden (Phase 2 of Lingnan Garden) Zengcha Road, Bai Yun District, Guangzhou	Residential	51,100	Bai Yun
Land N4 At the Crossing of Dongfeng Road and Jiefang Road, Yue Xiu District, Guangzhou	Office	45,000	Yue Xiu

List of Major Property Projects in Guangzhou Municipality: Under Development (at Year End 2006)

Project	Land Use	Floor Area under Development (sq. m)	Location
West Tower of Mega- Twin Commercial Tower Zhu Jiang Estate Tian He, Guangzhou	Commercial/Office	448,700	Tian He
* Springland Garden Baogang South Street, Hai Zhu District, Guangzhou	Residential	296,900	Hai Zhu
Asian Pacific Century Plaza (Commercial 12-1, 5) Tian He North Road, Tian He District, Guangzhou	Office/Commercial	232,000	Tian He
* Southern Le Sand Nansha District, Guangzhou	Villa	180,000	Nan Sha
Nan Sha Commercial Center Nansha District,	Office Commercial Others	75,500 33,560 20,900	Nan Sha
* Victory Plaza (Tower Building portion) No. 101 Ti Yu Xi Road, Tian He District, Guangzhou	Office	90,550	Tian He
* Cong Hua Glade Village Sheng Gong Town, Cong Hua, Guangzhou	Villa	87,900	Cong Hua
* Xing Hui Ya Yuan (Happy Valley Project) Pin Jiang Road, Zhu Jiang Estate, Tian He District, Guangzhou	Residential	58,400	Tian He
* Jiang Nan New Mansion No. 40 Xin Gang Xi Road, Hai Zhu District, Guangzhou	Residential	55,500	Hai Zhu
* Binjiang Yiyuan (Chi Gang Qiao Xi Area) Binjiang East Road, Hai Zhu District, Guangzhou	Residential	53,300	Hai Zhu
* Fu Hai Garden Zengcha Road, Bai Yun District, Guangzhou	Residential	37,670	Bai Yun

These include projects intended to be launched for pre-sale in 2007

List of Major Property Projects in Guangzhou Municipality: For Rental in 2007

Project	Land Use	Rentable Area (sq. m)	Location
Tian He Rail Station East Commercial Plaza Tian He District, Guangzhou	Commercial	85,019	Tian He
Jin Han Building No.119Liuhua Road Yue Xiu District, Guangzhou	Office	45,833	Yue Xiu
Xiangkang Commercial Plaza Sanyuan Li Main Street, Bai Yun District, Guangzhou	Office/Commercial	28,862	Bai Yun
Yue Xiu city New Metropolis DongFengZhong Road Yue Xiu District, Guangzhou	Commercial	19,161	Yue Xiu
Guang Yuan Cultural Centre No. 33 Jing Tai Zhi Street, Bai Yun District, Guangzhou	Commercial	18,585	Bai Yun
Jiangxing Building No. 82 Jiangnan Main Road Central, Hai Zhu District, Guangzhou	Office	17,951	Hai Zhu
Yue Xiu city Plaza Dong Feng ZHON Road Yue Xiu District, Guangzhou	Commercial	15,476	Yue Xiu
Hong Fa Building Nos. 19-21 Tian He Nan Er Road, Tian He District, Guangzhou	Office	13,328	Tian He
XingHuiGuoJi Pearl River New City Tian He District, Guangzhou	Commercial	12,797	Tian He
Run Hui Building Jiang Nan Xi Road Hai Zhu District, Guangzhou	Commercial	11,188	Hai Zhu
Lu Hu Building No. 123 Lu Jing Road, Bai Yun District, Guangzhou	Office/Commercial	10,385	Bai Yun
Nan Guo Jia Yuan No.268 Zhong Shan South Road Tian He District, Guangzhou	Commercial	10,305	Tian He

List of Major Property Projects in Guangzhou Municipality: For Rental in 2007

Project	Land Use	Rentable Area (sq. m)	Location
Unsoid Units of Blocks 9 to 11 Springland Garden Hai Zhu District, Guangzhou	Commercial	8,998	Hai Zhu
Galaxy City (Podium) Pearl River New City Tian He District, Guangzhou	Commercial	8,799	Tian He
Junhui Building (Podium) Nos. 5, 7, 9 Ti Yu Xi Road, Tian He District, Guangzhou	Commercial	7,825	Tian He
Guang Bai Jiang Nan Dian No. 148 Jiang Nan Main Road Central Hai Zhu District, Guangzhou	Commercial	7,613	Hai Zhu
Bin Jiang Yi yuan Bin Jiang Dong Road Hai Zhu District, Guangzhou	Commercial	7,068	Hai Zhu
Tian Hui Ge Nos 12-42, Tian He Eastern Road Tian He District, Guangzhou	Commercial	6,031	Tian He
Xinchuangju Building (Portion) No. 123 Ti Yu Xi Road, Tian He District, Guangzhou	Office	5,800	Tian He
Tian He South 4 District Building No 111, Ti Yu Xi Heng Street, Tian He District, Guangzhou	Office	5,646	Tian He
Luochong Wei 1,2 Building No 12,14, Zeng Cha Road Bai Yun District, Guangzhou	Commercial	4,719	Bai Yun
Tian Xing Ge No 450, Tian He North Road Tian He District, Guangzhou	Commercial	4,460	Tian He
Phase 2 of Tian Yu Garden (podium) Nos. 136-146 Lin He Central Road Tian He District, Guangzhou	Commercial	4,440	Tian He
Total number of Carparks	Commercial	5,124 (units)	

List of Major Property Projects in Guangzhou Municipality: For Sale in 2007

Project	Land Use	Available for Sale Area (sq. m)	Location
* Southern Le Sand Nansha District, Guangzhou	Villa	130,000	Nan Sha
* Cong Hua Glade Village Sheng Gong Town, Cong Hua, Guangzhou	Villa	100,000	Cong Hua
* Springland Garden Baogang South Street, Hai Zhu District, Guangzhou	Residential	60,000	Hai Zhu
* Binjiang Yiyuan (Chi Gang Qiao Xi Area) Binjiang East Road, Hai Zhu District, Guangzhou	Residential	43,000	Hai Zhu
* Fu Hai Garden (Phase 1) Zengcha Road, Bai Yun District, Guangzhou	Residential	35,000	Bai Yun
* Victory Plaza (Tower Building portion) No. 101 Ti Yu Xi Road, Tian He District, Guangzhou	Office	34,000	Tian He
* Yue Xiu City plaza (formerly known as Yue Xiu Building) Dongfeng Road Central, Yue Xiu District, Guangzhou	Office	19,000	Yue Xiu

^{*} These projects were classified as properties under development or properties held for sale in the Consolidated Financial Statement as at 31 December 2006