



Shanghai City Flower
White Magnolia

The White Magnolia bloom always grows upward towards the light, and its hardiness allows it to grow above ground during the cold winter months in northern China. A true representation of the Group's resilient spirit, regardless of external influences.

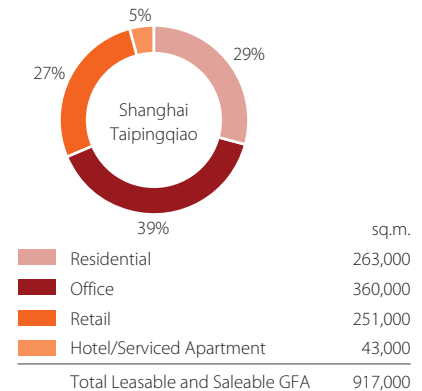
Shanghai Taipingqiao Project

Site location: The Taipingqiao project is located in the Luwan District, along with one of Shanghai's main commercial streets, Huai Hai Zhong Road. With the opportunity to upgrade the city for EXPO 2010, the 110 year old Huai Hai Zhong Road has been upgraded into a world class Central Business District. Metro Lines no. 1, no. 8 and no. 10 connect the project to other parts of Shanghai, and Metro Line no. 13, which is now under construction, will serve the community soon.

Master plan: The project is a large-scale city-core redevelopment project with an emphasis on the preservation and restoration of historic buildings and the establishment of an integrated community. It blends the chic architecture of "Old Shanghai" with modern features and amenities. The project consists of four main zones: historic restoration zone (Shanghai Xintiandi), corporate headquarters zone (Corporate Avenue), up-market residential zone (Lakeville Regency and Casa Lakeville), and a retail and theatre zone. With its direct connection to Metro

Line no. 10, Xintiandi Style – the first shopping mall featuring designer labels – was opened in 2010 and extended Xintiandi further south. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage



Shanghai

Shanghai, as China's leading commercial and financial centre, is one of the largest economies amongst China's cities and is rapidly moving towards its long-term goal of becoming an international financial, economic, trading and shipping centre by 2020. By the end of 2010, 910 financial institutions and 305 multinational companies had set up their regional headquarters there, and 319 research and development centres of overseas companies had been established in the city. GDP of Shanghai was RMB1.69 trillion in 2010. It has been particularly successful in attracting overseas investment, with USD 11.1 billion of foreign direct investment (FDI) in 2010, representing over 10.5% of total national foreign direct investment.



- 1 TAIPINGQIAO
- 2 RUI HONG XIN CHENG
- 3 KNOWLEDGE AND INNOVATION COMMUNITY (KIC)
- 4 HONGQIAO TIANDI



Taipingqiao Lake and surroundings



Lakeville Regency

The table below shows the development status of the Shanghai Taipingqiao project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Completed properties								
Xintiandi	–	5,000	47,000	5,000	57,000	12,000	69,000	97.0%
Corporate Avenue	–	76,000	7,000	–	83,000	16,000	99,000	99.0%
The Lakeville and Lakeville Regency	–	–	–	–	–	35,000	35,000	99.0%
Casa Lakeville and Xintiandi Style	7,000	–	27,000	–	34,000	32,000	66,000	99.0%
Subtotal	7,000	81,000	81,000	5,000	174,000	95,000	269,000	
Properties under development								
Lot 126	–	50,000	24,000	–	74,000	38,000	112,000	99.0%
Lot 127	–	55,000	28,000	–	83,000	43,000	126,000	99.0%
Lot 116	90,000	–	–	–	90,000	–	90,000	50.0%
Subtotal	90,000	105,000	52,000	–	247,000	81,000	328,000	
Properties for future development								
Subtotal	166,000	174,000	118,000	38,000	496,000	44,000	540,000	99.0%
Total	263,000	360,000	251,000	43,000	917,000	220,000	1,137,000	



Show flat of The Manor at Casa Lakeville

Luwan District, Shanghai

Luwan District is located at the heart of Shanghai's Central Business District with a well developed transportation network, a vibrant service sector and clusters of multinational companies and financial institutions. There are more than 100 national heritage sites and buildings within the Luwan District, e.g. the First Congress Hall of the Communist Party of China, the former home of Premier Zhou Enlai, and the former home of Dr. Sun Yat-sen.

Shanghai Rui Hong Xin Cheng



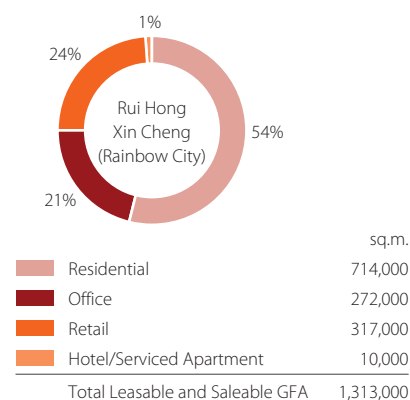
Rui Hong Xin Cheng Lot 4 residential lobby

Site location: The Rui Hong Xin Cheng project is located in Hongkou District, which is adjacent to the North Bund and North Sichuan Road business district. It is served by Metro Lines 4, 8 and 10 with two tunnels, Xinjian Road Tunnel and Dalian Road Tunnel, connecting RHXC to Lujiazui CBD and Pudong commercial district.

Master plan: Rui Hong Xin Cheng is one of SOL's large-scale city-core redevelopment projects in Shanghai. The project used to be a residential community, however, with the new approved master plan, it has become a mixed-use, sustainable development including office, retail, hotel, entertainment, cultural, and residential space. Upon completion, it will be a humongous shopping centre

in Northeast Shanghai. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage





Rui Hong Xin Cheng Lot 4 Roof Garden

Hongkou District, Shanghai

Hongkou District is situated in downtown Shanghai with a long history and profound cultural foundation. It is currently transforming into a modern harmonious district with bustling commerce, lively environment, unique cultural offerings and effective service. The North Bund of Hongkou District is a shipping and logistics services development hub, which hosts more than 3,000 shipping and logistics companies. Shipping service, knowledge service, leisure and entertainment service, and the real estate industry are the main economic driving forces of Hongkou District.

The table below shows the development status of the Shanghai Rui Hong Xin Cheng project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Completed properties								
RHXC Phase 1	–	–	5,000	–	5,000	13,000	18,000	75.0%
RHXC Phase 2	–	–	28,000	–	28,000	21,000	49,000	74.3%
RHXC Phase 3 Lot 8	–	–	2,000	–	2,000	4,000	6,000	74.3%
Subtotal	–	–	35,000	–	35,000	38,000	73,000	
Properties under development								
RHXC Phase 4 Lot 4	63,000	–	12,000	–	75,000	31,000	106,000	74.3%
RHXC Phase 5 Lot 6	116,000	–	18,000	–	134,000	48,000	182,000	74.3%
Subtotal	179,000	–	30,000	–	209,000	79,000	288,000	
Properties for future development ¹								
Subtotal	535,000	272,000	252,000	10,000	1,069,000	12,000	1,081,000	74.3% ²
Total	714,000	272,000	317,000	10,000	1,313,000	129,000	1,442,000	

¹ The GFA figures of properties for future development are stated in accordance with the new master plan approved in January 2011.

² The Group has a 75.0% interest in Lot 167A and Lot 167B and 74.3% interest in the remaining Lots.

Shanghai Knowledge and Innovation Community



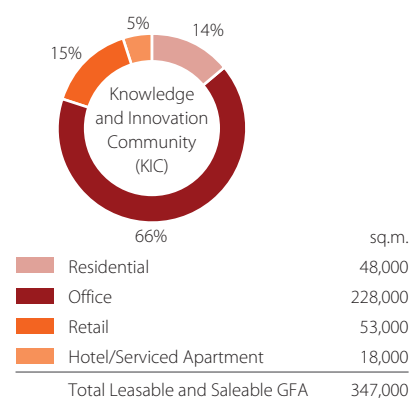
KIC Auditorium

Site location: The Knowledge and Innovation Community project is located in the immediate vicinity of major universities and colleges in the Yangpu district, northeast of downtown Shanghai. The project is well connected to the city centre by the public transportation network including the Middle-Ring Highway, over 30 public transportation routes and Metro Lines 3, 8 and 10.

Master plan: The project is designed to be a multi-functional community for people to live, work, learn and play with a healthy and sustainable lifestyle. We therefore, through the project, intend to transform Yangpu from an industrial and manufacturing zone into a knowledge and innovation centre by drawing on the readily available educational and human resources in the vicinity, and by creating an environment that we believe will foster innovation, commercialization, technology development, cultural

activities, research and business incubation, growth and development. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage





KIC Plaza Phase II

Yangpu District, Shanghai

Yangpu District is located in northeast downtown Shanghai, adjacent to the Hongkou District. The centre of the district, the Wujiaochang – KIC – Jiangwanxincheng area, has been designated by the Shanghai Municipal Government as one of the city's four urban sub-centres. Yangpu has now transformed into a knowledge industry and support services hub to complement Shanghai's overall development strategy of becoming the added-value service centre of China. The district is also home to 14 universities and colleges – including Fudan University, Tongji University and Shanghai University of Finance and Economics – 22 key state laboratories and 65 scientific research institutes, which give Yangpu an unparalleled competitive advantage in becoming the intellectual hub of Shanghai.

The table below shows the development status of the Shanghai Knowledge and Innovation Community project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Completed properties								
KIC Village R1	–	8,000	7,000	–	15,000	12,000	27,000	86.8%
KIC Village R2 (Lots 7-9, 8-2)	–	9,000	3,000	–	12,000	8,000	20,000	86.8%
KIC Village R2 (Lot 7-7)	–	8,000	1,000	–	9,000	22,000	31,000	86.8%
KIC Plaza Phase 1	–	29,000	21,000	–	50,000	24,000	74,000	86.8%
KIC Plaza Phase 2	–	39,000	10,000	–	49,000	30,000	79,000	86.8%
Subtotal	–	93,000	42,000	–	135,000	96,000	231,000	
Properties under development								
C2 (Lots 5-5, 5-7, 5-8)	–	42,000	11,000	–	53,000	28,000	81,000	86.8%
Subtotal	–	42,000	11,000	–	53,000	28,000	81,000	
Properties for future development								
Subtotal	48,000	93,000	–	18,000	159,000	–	159,000	99.0%
Total	48,000	228,000	53,000	18,000	347,000	124,000	471,000	

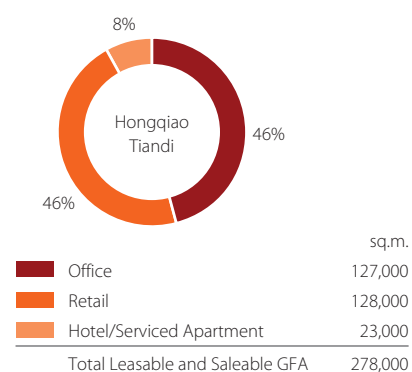
Shanghai Hongqiao Tiandi

Site Location: The Hongqiao Tiandi project is located in the heart of the Hongqiao Commercial Core Area. It is the only site that is directly connected to the Hongqiao Transportation Hub.

Master plan: The Hongqiao Transportation Hub consists of the Shanghai High Speed Rail terminal, Terminal 2 of the Shanghai Hongqiao International Airport, five underground Metro lines and the future Maglev terminal. The Hongqiao Tiandi project comprises a large retail component, offices and a hotel with an estimated leasable GFA of 278,000 sq.m. Once completed, the development will become the heart and soul of Shanghai's newest CBD, and a place where companies and brands can physically connect with the rest of

China and the World. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage



The table below shows the development status of the Shanghai Hongqiao Tiandi project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Properties for future development								
Hongqiao Tiandi	–	127,000	128,000	23,000	278,000	95,000	373,000	100.0%
Total	–	127,000	128,000	23,000	278,000	95,000	373,000	

Greater Hongqiao Area, Shanghai

The Greater Hongqiao area is one of the four key economic drivers for Shanghai's 12th-Five Year Plan (2011 – 2015), along with the other 3 drivers: the EXPO area, Greater Pudong Area and Disneyland. The planned area is 3 times larger than Pudong Lujiazui Financial Zone, with an aim to balance the development of western and eastern portions of Shanghai, and to release the traffic burden of the core city area. It is also known as Shanghai's "West Gate," as it acts as a gateway – through its comprehensive transportation networks – for people and companies to enter China. At the same time, it also is a gateway for companies and people looking to reach Shanghai and the World.



Master-plan of Hongqiao Tiandi



Wuhan Wuhan Tiandi

Wuhan City Flower

Plum Blossoms

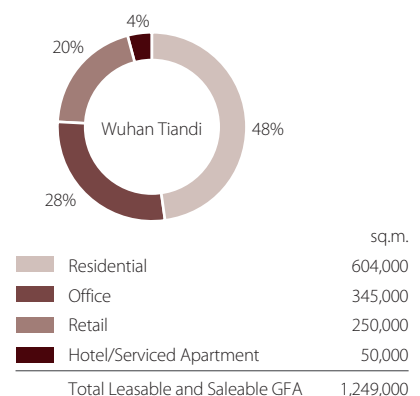
For centuries, Plum Blossoms have been depicted in Chinese poetry as a symbol of perseverance, signifying the strength of the Group's property developments against adversity.

Site location: The Wuhan Tiandi project is located in the city centre of Hankou district. It is located on the Yangtze River front with an unrivalled view of the splendid Yangtze River and scenic Jiangtan Park. In December 2008, the Municipal Government formally approved the planning of a "Riverside Business Zone", which includes the Wuhan Tiandi project. The Riverside Business Zone is designed to be one of the city's financial and business centres, and also an innovation hub and a cultural destination.

Master plan: Wuhan Tiandi is a large-scale mixed-use redevelopment comprising two major sites. Site A is mainly office towers, retail/F&B and entertainment facilities, and some residential blocks. Site B is mainly for residential use, office buildings, and a commercial centre. The total site area is 61 hectares. Upon completion, the total leasable and saleable area will be 1.4million square meter. By preserving local historical architecture while injecting new commercial value,

the project has become a landmark in Wuhan. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage



Wuhan

Wuhan is the capital city of Hubei Province and is located at the junction of the Yangtze and Han Rivers. Many major cities in China are located within an 800 km radius of Wuhan. According to the approved Urban Planning of the city by the central government on 8th March 2010, Wuhan's position was upgraded to the Central City of central China. Wuhan has developed into a major commercial and manufacturing centre in China, especially for the automobile, iron and steel, and hi-tech industries. The city's East Lake High-Tech Development Zone was approved as the second National Innovation Model Park after Zhongguancun, Beijing.

In line with the national policy of developing Central China the central government in December 2007 approved Wuhan City Circle as one of the China's Experimental Zones like Shanghai Pudong, Tianjin New Zone, Chengdu and Chongqing; and the government plans to build a "resource-saving and environment-friendly society" at Wuhan. To cater for the city's development, it also has a very ambitious high-speed railway plan. Wuhan is designated to be central China's most important transportation hub and logistic centre, and is also one of the country's 4 railway hubs. The Wuguang high-speed railway has been in operation since 2009 and the Jingwu railway line will be completed in 2011. By 2012 this railway network will bring Guangzhou, Shanghai, Beijing and Chengdu within 4 hours of travel time. Furthermore, Wuhan will be one of China's 6 major airport hubs. The city is building a second airport in the East Lake High-Tech Development Zone under the Twelfth Five-year Plan.

Wuhan had a permanent population of nearly 10 million in 2010 and serves a regional market in the hinterland of about 372 million people.



1 WUHAN TIANDI



Night view at Wuhan Tiandi

The table below shows the development status of the Wuhan Tiandi project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Completed properties								
Wuhan Tiandi (Lots A4-1/2/3)	–	–	46,000	–	46,000	25,000	71,000	75.0%
The Riverview (Lots A6, A7)	3,000	–	1,000	–	4,000	2,000	6,000	75.0%
Subtotal	3,000	–	47,000	–	50,000	27,000	77,000	
Properties under development								
Lot A5	–	57,000	2,000	–	59,000	24,000	83,000	75.0%
Lots A1/A2/A3 – Retail Podium	–	–	109,000	–	109,000	–	109,000	75.0%
Residential Phase 3 (Lots A11/A12)	51,000	–	–	–	51,000	22,000	73,000	75.0%
Residential Phase 4 (Lot B9)	72,000	–	–	–	72,000	–	72,000	75.0%
Residential Phase 4 (Lot B11)	54,000	–	–	–	54,000	–	54,000	75.0%
Subtotal	177,000	57,000	111,000	–	345,000	46,000	391,000	
Properties for future development								
Subtotal	424,000	288,000	92,000	50,000	854,000	40,000	894,000	75.0%
Total	604,000	345,000	250,000	50,000	1,249,000	113,000	1,362,000	



Show flat of The Riverview Phase II



Show flat of The Riverview Phase II



View of The Riverview



Chongqing City Flower

Camellia

Poetry dating back to the Song Dynasty praised the endurance and resilience of the Camellia, gracing the garden at the end of winter with colours of red and yellow. Just as Shui On Land works calmly to overcome adversity and achieves outstanding results in all projects.

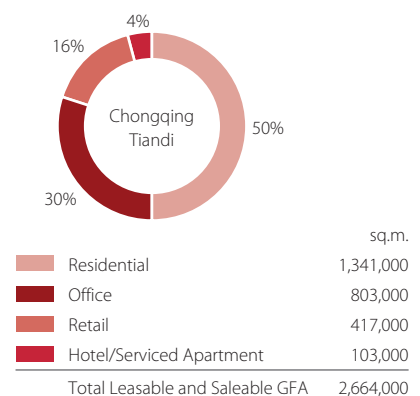
Chongqing Chongqing Tiandi

Site location: The Chongqing Tiandi project is located in Yuzhong district, the traditional central business district of Chongqing.

Master plan: This is an urban redevelopment project. The master plan of the project includes a man-made lake with pavilions and a promenade along the waterfront, a commercial core comprising of Grade A office buildings, exhibition and conference facilities, luxurious hotels, retail and entertainment outlets. Residential clusters on the hillside were designed to replicate Chongqing's traditional hill-town characteristics and offer scenic views of the lake and river. This project is to be developed with the goal of establishing a service hub to support Chongqing's extensive modern industrial and agricultural sectors. The

following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage



Chongqing

Chongqing is strategically located to the east of Sichuan Province in the Sanxia (or The Three Gorges Dam) upstream of the Yangtze River. It is the only municipality in Western China (the other three being Beijing, Shanghai and Tianjin). Chongqing's status as the pre-eminent regional economic centre of Western China was cemented when it was designated as one of China's five national central cities recently promulgated by the Ministry of Housing and Urban-Rural Development (MOHURD) in 2010.

Continuous heavy infrastructure projects connecting the western region to Chongqing, and Chongqing to the rest of China, have enabled Chongqing to play a dominant role as the catalyst for western growth. As of 2010, the Three Gorges Dam is operational and enables ocean-going vessels to reach Chongqing's Yangtze River port. The Chongqing-Shanghai Expressway linking Chongqing, Chengdu, Wuhan, Nanjing and Shanghai has been completed and is open to traffic. In addition, a total of ten expressways and seven proposed light railway lines are targeted for completion by 2015.

In 2010, Chongqing had a GDP of RMB 790 billion and FDI of USD 6.4 billion, approximately 6.1% of total national foreign direct investment. It is one of the world's largest cities with a population of 28.6 million. Combined with its neighbouring five provinces, it covers a regional market with a population in its hinterland of 300 million people.



1 CHONGQING TIANDI



Main Building of Chongqing Tiandi



Shops of Chongqing Tiandi



Low Village of Chongqing Tiandi



Swimming pool of The Riviera I



Show flat with exquisite decoration

The table below shows the development status of the Chongqing Tiandi project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Completed properties								
Thre Riviera Phase 1 (Lot B1-1/01)	10,000	–	2,000	–	12,000	19,000	31,000	79.4%
Thre Riviera Phase 2 Stage 1 (Lot B2-1/01)	8,000	–	–	–	8,000	–	8,000	79.4%
Chongqing Tiandi (Lot B3/01)	–	–	49,000	–	49,000	25,000	74,000	79.4%
Subtotal	18,000	–	51,000	–	69,000	44,000	113,000	
Properties under development								
The Riviera Phase 2 Remaining (Lot B2-1/01)	155,000	–	7,000	–	162,000	59,000	221,000	79.4%
Residential Phase 3 (Lot B19/01)	117,000	–	4,000	–	121,000	36,000	157,000	79.4%
Residential Phase 4 (Lot B20-5/01)	92,000	–	2,000	–	94,000	22,000	116,000	79.4%
Residential Phase 5 (Lot B18/02)	179,000	–	6,000	–	185,000	46,000	231,000	79.4%
Super High Rise (Lot B11-1/02)	–	375,000	117,000	25,000	517,000	169,000	686,000	59.5%
Lot B12-1/02	–	99,000	3,000	–	102,000	32,000	134,000	79.4%
Lot B12-3/02	–	78,000	35,000	–	113,000	28,000	141,000	79.4%
Lot B12-4/02	–	74,000	18,000	–	92,000	28,000	120,000	79.4%
Lot B13-1/02	–	112,000	49,000	–	161,000	39,000	200,000	79.4%
Lot B13-2/02	–	40,000	34,000	–	74,000	18,000	92,000	79.4%
Subtotal	543,000	778,000	275,000	25,000	1,621,000	477,000	2,098,000	
Properties for future development								
Subtotal	780,000	25,000	91,000	78,000	974,000	218,000	1,192,000	79.4%
Total	1,341,000	803,000	417,000	103,000	2,664,000	739,000	3,403,000	



Dancing with the sharks – Premium Club



Foshan Foshan Lingnan Tiandi

Foshan City Flower

Michelia

The delicately scented white michelia blossoms set against lush green leaves are the embodiment of elegance and purity, reflecting the Group's professional and pragmatic approach towards corporate governance.

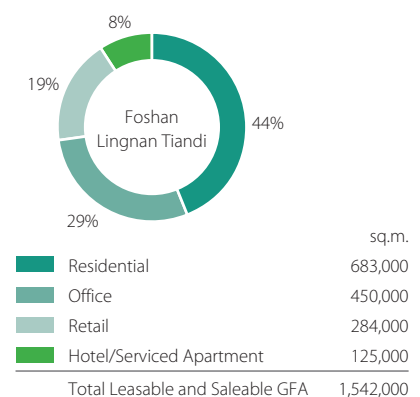


Site Location: The Foshan Lingnan Tiandi project is well-positioned in the old town centre of central Chancheng District, Foshan's traditional downtown area and public transportation hub. Two subway stations of the Guangzhou – Foshan line connect to the project site.

Master Plan: The project is a large-scale urban redevelopment project. The master plan includes office, retail, hotel, cultural facilities and residential complexes in an integrated community, similar to that of Shanghai Taipingqiao. The centrepiece of Foshan's cultural heritage is Zumiao, an immaculately preserved 900-year-old Taoism temple. This and another well-known historic area, the Donghuali, are both located within the project. The Foshan government's plan is to upgrade the area into a business and commercial zone, focusing on business, culture, and

tourism. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage



Foshan Lingnan Tiandi

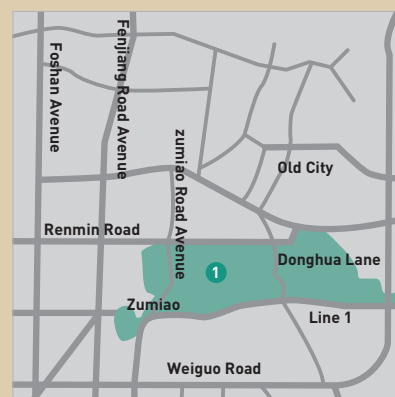


The Regency

Foshan

Foshan is a thriving city within the Pearl River Delta, possessing economic dynamism along with rich historical and cultural heritage. Foshan is advantageously located within the Pearl River Delta Economic zone, and is 28 km southwest from the city centre of Guangzhou. The city is the third largest economy in the Pearl River Delta, after Guangzhou and Shenzhen.

Foshan has a strong manufacturing base and has assumed a leading national position in a number of industries, including ceramics, home appliances, electronics, furniture, aluminum and stainless steel. Foshan has extensive transportation infrastructure plans that will dramatically enhance its accessibility to the downtown area of Guangzhou and enable the city to become part of the greater Guangzhou area. The Guangzhou-Foshan subway commenced operation in November 2010 and shortened the travelling time to Guangzhou to 15-20 minutes. The Hong Kong – Guangzhou Intercity Express Train is also scheduled for completion in 2014, providing a seamless connection between Hong Kong and Foshan with about 80 minutes travel time.



1 FOSHAN LINGNAN TIANDI

The table below shows the development status of the Foshan Lingnan Tiandi project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Properties under development								
Residential Phase 1 (Lot 4)	42,000	–	–	–	42,000	18,000	60,000	100.0%
Residential Phase 1 (Lot 14)	14,000	–	–	–	14,000	12,000	26,000	100.0%
Lingnan Tiandi Stage 1 (Lot 1-1)	–	–	23,000	–	23,000	1,000	24,000	100.0%
Lingnan Tiandi Stage 2 (Lot 1-2)	–	–	29,000	8,000	37,000	3,000	40,000	100.0%
Lot D+G	–	–	17,000	37,000	54,000	25,000	79,000	100.0%
Residential Phase 2 (Lot 5)	49,000	–	1,000	–	50,000	19,000	69,000	100.0%
Residential Phase 2 (Lot 15)	17,000	–	1,000	–	18,000	15,000	33,000	100.0%
Lot E1	–	–	54,000	–	54,000	19,000	73,000	100.0%
Lot E2	16,000	–	16,000	–	32,000	6,000	38,000	100.0%
Lot Eos	–	–	6,000	–	6,000	7,000	13,000	100.0%
Subtotal	138,000	–	147,000	45,000	330,000	125,000	455,000	
Properties for future development								
Subtotal	545,000	450,000	137,000	80,000	1,212,000	38,000	1,250,000	100.0%
Total	683,000	450,000	284,000	125,000	1,542,000	163,000	1,705,000	



Dalian City Flower

China Rose

Known as the "Queen of Flowers", the China Rose is lightly scented, elegant in form, and available in various hybrids of multiple colours. It symbolises the same versatility the Group displays in adopting integrated project strategies that provide all-rounded services to meet different market needs.



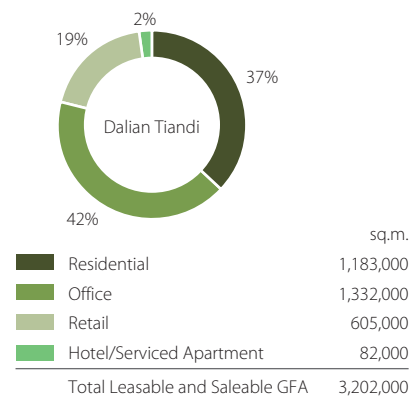
Dalian Dalian Tiandi

Site location: Dalian Tiandi is an integrated mixed-use development set in the scenic city of Dalian, located in China's northeast Liaoning Province.

Master plan: The Dalian Tiandi concept provides a green, highly modern, trendsetting way of living designed to attract intellectuals from the IT industry. Situated at the midpoint of the South Lushun Road Software Industry Belt, Dalian Tiandi extends across a 12.5 kilometer range. It features a total gross floor area of 3.3 million square meters, and is envisioned as a superb new urban centre. The full Dalian Tiandi development, launched in 2007, is set to achieve build-out in year 2020, when the community's residential population is estimated to reach

300,000. The following shows the usage mix of the project as of 31 December 2010 based on our master plan:

GFA by Usage



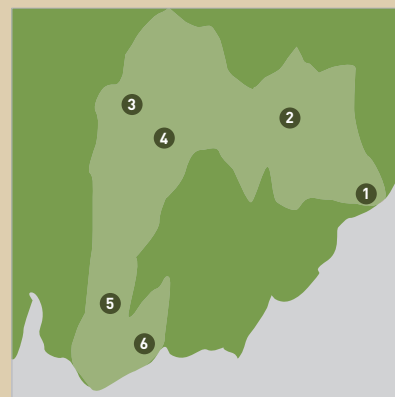
The table below shows the development status of the Dalian Tiandi project as of 31 December 2010, which is subject to variation according to future development plans:

Project	Approximate/Estimated leasable and saleable area				Sub-total GFA (sq.m.)	Clubhouse/ carpark and other facilities (sq.m.)	Total GFA (sq.m.)	Group's interest
	Residential (sq.m.)	Office (sq.m.)	Retail (sq.m.)	Hotel/ serviced apartment (sq.m.)				
Completed properties								
Lot D22 – Software Office	–	42,000	–	–	42,000	14,000	56,000	48.0%
Subtotal	–	42,000	–	–	42,000	14,000	56,000	
Properties under development								
Huangnichuan North								
Lots D14/E29/E06	104,000	49,000	–	–	153,000	76,000	229,000	48.0%
Lot B02	–	114,000	–	–	114,000	3,000	117,000	48.0%
Lot C10	40,000	–	–	–	40,000	8,000	48,000	48.0%
Lot D10	–	–	37,000	40,000	77,000	17,000	94,000	48.0%
other lots	348,000	84,000	–	–	432,000	–	432,000	48.0%
Hekou Bay								
The first stage development	260,000	164,000	208,000	–	632,000	–	632,000	48.0%
Subtotal	752,000	411,000	245,000	40,000	1,448,000	104,000	1,552,000	
Properties for future development ¹								
Subtotal	431,000	879,000	360,000	42,000	1,712,000	–	1,712,000	48.0%
Total	1,183,000	1,332,000	605,000	82,000	3,202,000	118,000	3,320,000	

¹ Dalian Tiandi has a landbank of 3.3 million sq.m. in GFA. As of 31 December 2010, approximately 3.0 million sq.m. had been acquired. The remaining GFA of approximately 0.3 million sq.m. will be acquired through public bidding in due course.

Dalian

Dalian is located at the southern tip of Eastern Liaoning Peninsula and serves as a gateway to Beijing, Tianjin and the Bohai-Bay Economic Rim. It is an important communication hub in Northern China and a major transportation centre for Northeast Asia due to its strategic geographical location. The city has a proven track record in developing information technology outsourcing ("ITO") and business process outsourcing ("BPO") industries, and with central government support it is steadily migrating towards a high value-added IT industry development model. Dalian recorded annual GDP growth of 15.2 % in 2010 and is leading Liaoning Province in terms of property investment and living standard. The city has realized 66.7% growth in FDI and an all-round uplift in both infrastructure and public spending, raising it to become a truly international city.



- ① HEKOU BAY
- ② VALLEY SITE
- ③ HUANGNICHUAN NORTH
- ④ HUANGNICHUAN SOUTH
- ⑤ NANHAITOU
- ⑥ RESORT HOTEL SITE



Tiandi Software Hub, the software office of Dalian Tiandi