

Fantasia Achieved Contract Sales of RMB295 Million in March 2014

In March 2014, Fantasia achieved contract sales of approximately RMB295 million and gross floor area ("GFA") sold of 50,176 square meters, which represented year-on-year declines of 55.37% and 39.72% respectively. As of 31 March 2014, Fantasia has recorded accumulated contract sales of approximately RMB691 million and accumulated GFA sold of 120,158 square meters.

Accumulated Contract Sales and GFA Sold for 2014 (up to 31 March 2014)

City	Product Name	Product Type	GFA Sold (sq.m)	Contract Sales Amount (RMB'000)
Chengdu	Love Forever	Mid-to-high end residence	152	760
	Meinian Plaza	Urban complex	1,284	10,590
	Future Plaza	Urban complex	2,746	28,930
	Fantasia Town	Mid-to-high end residence	30,104	139,650
	Funian Plaza	Urban complex	161	1,230
	Grande Valley	Boutique upscale residence	1,423	15,370
	Long Nian International Plaza	Urban complex	16,123	84,300
Dongguan	Mont Conquerant	Boutique upscale residence	49	440
	Wonderland	Mid-to-high end residence	365	2,300

Tianjin	Love Forever	Boutique upscale residence	2,399	19,780
Huizhou	Huiyang Special Town project	Mid-to-high end residence	21,456	102,540
	Love Forever	Mid-to-high end residence	6,175	28,410
	Kang Town	Mid-to-high end residence	6,290	35,000
	Xiangxie Garden	Mid-to-high end residence	176	1,320
	Palm Garden	Mid-to-high end residence	44	240
Suzhou	6# project	Boutique upscale residence	972	7,960
	4# project	Boutique upscale residence	1,749	19,500
	Special Town	Boutique upscale residence	201	2,750
Wuxi	Love Forever	Boutique upscale residence	5,919	43,040
	Hairun Complex	Urban complex	1,793	18,030
Guilin	Fantasia Town	Urban complex	12,460	69,400
	Lakeside Eden	Boutique upscale residence	5,310	31,880
Ningbo	Love Forever	Boutique upscale residence	2,806	28,060
Total			120,158	691,460

Review for March

Sales Snapshot: In the first quarter, the wait-and-see attitude prevailed in the China's property market amid holidays and increase in mortgage rates. The transaction volume in different cities reflected various levels of year-on-year declines. Considering the market downturn and the fact that the Company does not prepare to launch properties aggressively in the first half of the year, the sales in the first quarter were in line with the Company's expectation. The rigid-demand properties launched by the Company in March were sold well, benefiting from its large communities and high quality

advantages. In particular, Chengdu Fantasia Town recorded a subscription of over 150 units. The rigid-demand home units of Chengdu Long Nian International Centre and Huizhou Fantasia Special Town were also much sought-after in the market.

Following the acquisitions of three commercial land parcels in Nanjing in February, the Company announced on 20 March that one of its wholly-owned subsidiaries entered into a share transfer agreement and related agreements with Nanjing Zhongchu Properties Development Co., Ltd. Pursuant to the agreements, Fantasia has successfully secured the land use right to another land parcel in downtown Nanjing for a consideration of approximately RMB1,349 million, implying per floor area land price of approximately RMB3,889 per sq.m. The land parcel, used for commercial and office purposes, covers an area of 56,189 square meters and total GFA of 346,882 square meters. This project will further enhance the Company's land bank in first-tier cities, and it is expected to be marketed and sold within this year, which will boost this year's sales growth.

Outlook for April

April will see a surge in the Company's property launches. The product mix would also be diversified. Chengdu Fantasia Town will launch additional rigid-demand home units. Chengdu Grande Valley and Suzhou Lago Paradise will launch Mini-villa units which are popular in the market. Tianjin Wisdom will launch villa units. It is expected that more premium properties will be launched in the second half of this year.

Note: Data in this monthly newsletter is subject to audit and may be adjusted from time to time.

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