



越秀地產股份有限公司

YUEXIU PROPERTY COMPANY LIMITED

(Stock Code: 00123)

2012 INTERIM RESULTS

21 Aug 2012

www.yuexiuproperty.com



TABLE OF CONTENTS



- 1. RESULTS HIGHLIGHTS**
- 2. BUSINESS OVERVIEW**
- 3. GZIFC TRANSACTION**
- 4. FUTURE PROSPECTS**
- 5. APPENDIX**

RESULTS HIGHLIGHTS

CONTRACTED SALES REACHED A RECORD HIGH

- Contracted sales value in 1H 2012: RMB7.1bn, 133% y-o-y, 71% of yearly sales target
- Contracted sales in GFA of 571,500sqm, 187% y-o-y, 60% of the yearly sales target

BREAKTHROUGH IN THE TWIN-PLATFORM MODEL

- The GZIFC transaction has been approved by the shareholders of both Yuexiu Property & Yuexiu REIT
- The unique business model of “Development + Commercial Operation+ Securitization” established

GROSS MARGIN CONTINUED TO IMPROVE

- Gross margin increased by 13ppts to 57% due to high gross margin commercial and mid-to-high-end residential projects

CORE PROFIT MAINTAINED A STEADY GROWTH

- Core Profit (excl. the fair value gain of IP from the Group and Yuexiu REIT) : RMB903mm, representing an increase of 16%

CASH FLOW REMAINED HEALTHY

- Completed bank borrowings re-financing: approx. RMB5.6bn
- Cash and charged bank deposits: approx. RMB6.8bn
- Net Gearing Ratio reduced to 71%



INCOME STATEMENT

RMB mm	1H 2012	1H 2011	Change
Total Revenue ⁽¹⁾	4,840	5,402	-10%
Gross Profit	2,733	2,359	+16%
Gross Profit Margin	57%	44%	+13ppts
Core Operating Profit ⁽²⁾	2,388	1,990	+20%
Core Net Profit ⁽²⁾	903	779	+16%
Core Net Profit Margin ⁽²⁾	19%	14%	+5ppts
Core EPS ⁽²⁾	RMB 0.0973	RMB 0.0839	+16%
Dividend per Share	HKD 0.042	HKD 0.040	+5%

Note: ⁽¹⁾ Including the sale of Investment Properties

⁽²⁾ Excluding the fair value gain of Investment Properties from the Group and Yuexiu REIT



BALANCE SHEET

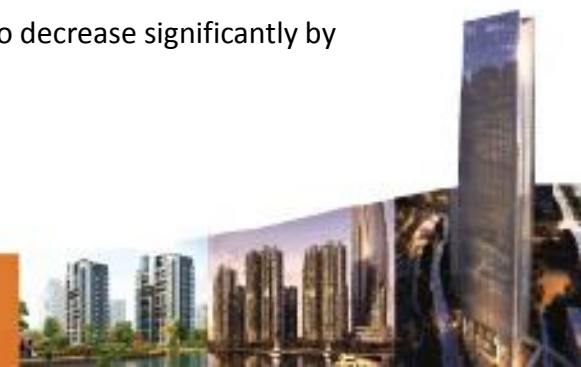
RMB mm	2012.6.30	2011.12.31	Change
Cash ⁽¹⁾	6,800	6,128	+11%
Total Bank Borrowings	22,427	21,782	+3%
Gearing Ratio ⁽²⁾	45.5%	45.7%	-0.2 pts
Net Gearing Ratio ⁽³⁾	71.3%	75.9%	-4.6 pts
Total Asset	66,457	61,213	+9%
Shareholder's Equity ⁽⁴⁾	21,434	20,187	+6%
Book Value per Share	RMB 2.31	RMB 2.17	+6%
Book Value per Share	HKD 2.83	HKD 2.68	+6%

(1) Including the Charged Bank Deposit of RMB2,274mm as of 30 Jun, 2012

(2) Gearing Ratio = (Total Bank Borrowings – Cash)/(Total Bank Borrowings – Cash + Equity)

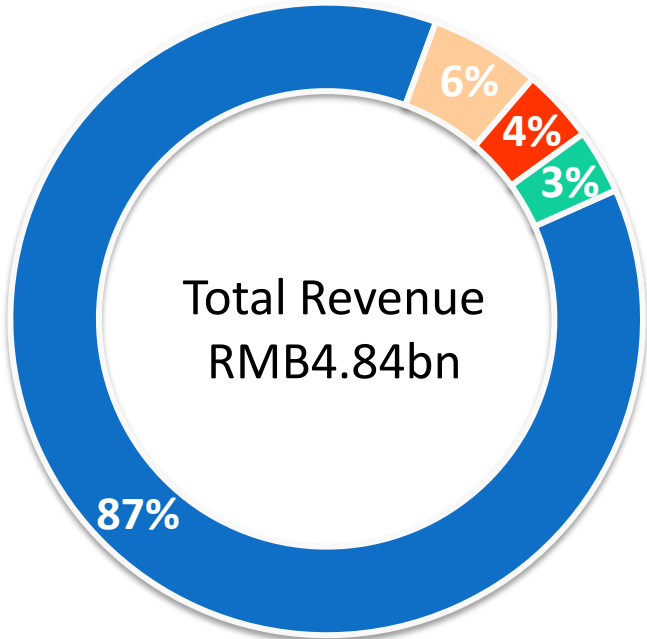
(3) Net Gearing Ratio = (Total Bank Borrowings – Cash)/Equity; Net Gearing Ratio expected to decrease significantly by 38pts to 34% after the transaction is completed.

(4) Excluding Minority Interest



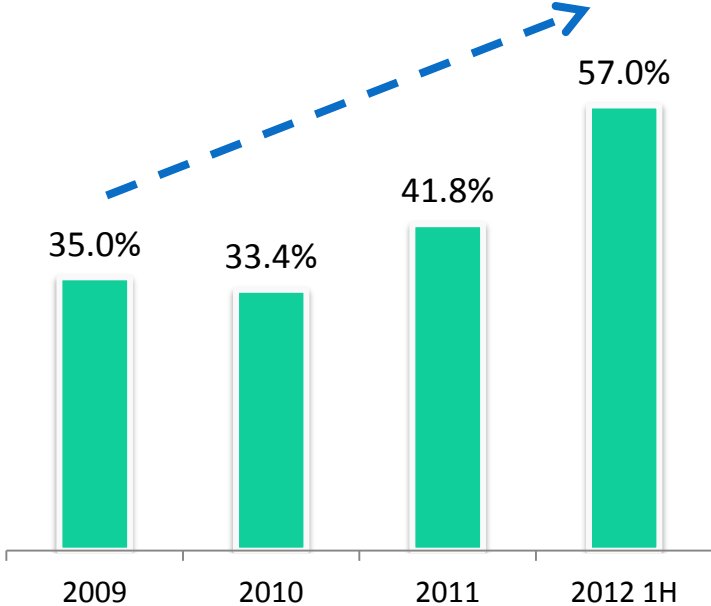
TOTAL REVENUE BREAKDOWN

TOTAL REVENUE



- Property Sales
- Rental Revenue
- Property Management
- Others

GROSS MARGIN



REVENUE FROM SALE OF PROPERTIES

RMB4,224mm*

Major projects below accounted for 81% of the revenue from sale of properties



Jiang Nan New Mansion
(Commercial)

Paradiso Homeland
(Residential)

Springland Garden
(Commercial + Residential)

Ling Nan Riverside
(Residential)

Hong Fa Building
(Residential)

RMB1,000mm
24%

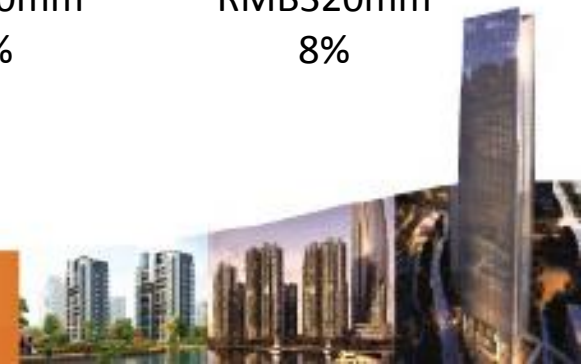
RMB920mm
22%

RMB570mm
14%

RMB560mm
13%

RMB320mm
8%

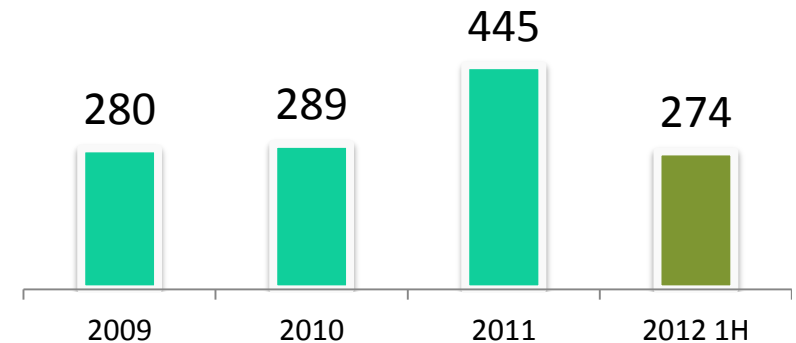
* Including sales of Investment Properties



RENTAL REVENUE

RENTAL INCOME (RMB mm)

Incl. GZIFC	TOTAL
1H 2012 Rental Income (RMB mm)	274
GFA Leased (sqm)	688,200
Appraised Value (RMB mm)	12,490



- GZIFC is classified as non-current asset held-for-sale
- During 1H 2012 approx. 250,000 sqm of GZIFC is classified as IP, including office and commercial
- The appraised value of GZIFC's IP is approx. RMB9,631mm with the rental income of RMB133mm

Excl. GZIFC	OFFICE	COMMERCIAL	CARPARK & OTHERS	TOTAL
1H 2012 Rental Income (RMB mm)	48	63	30	141
GFA Leased (sqm)	111,000	144,900	182,300	438,200
Appraised Value (RMB mm)	782	1,242	831	2,855

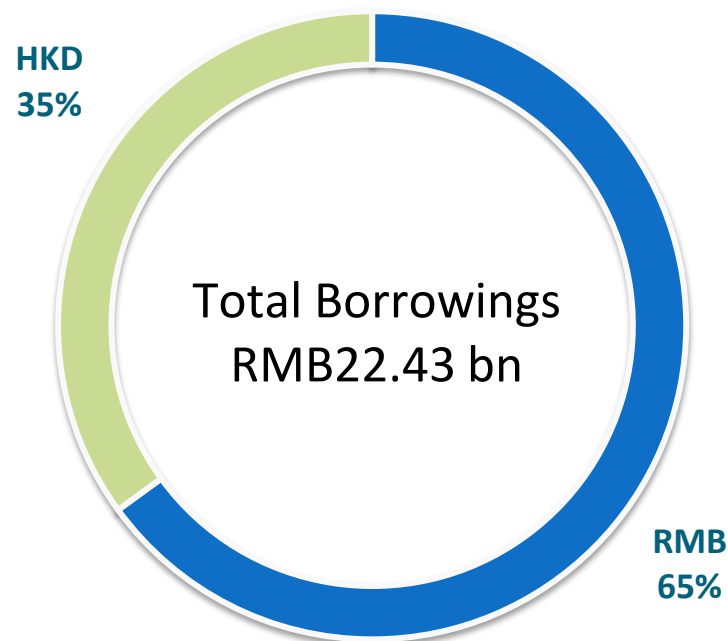


BANK BORROWINGS ANALYSIS

BY YEAR (RMB bn)	Total Borrowings	Ratio
Within 1 Yr	10.36	46%
3Q 2012	1.34	-
4Q 2012	5.88	-
2 nd – 5 th Yrs	9.09	41%
Over 5 yrs	2.98	13%
Total	22.43	100%

INTEREST COST (RMB mm)	1H 2012	1H 2011
Interest on Bank Borrowings	821	470
Interest Capitalized	607	330
Interest Expensed	214	140
Effective Interest Rate	7.5%	5.4%

BY CURRENCY*



Note: *The proportion of HKD and RMB borrowings are expected to improve to 43% and 57% respectively after the transaction is completed



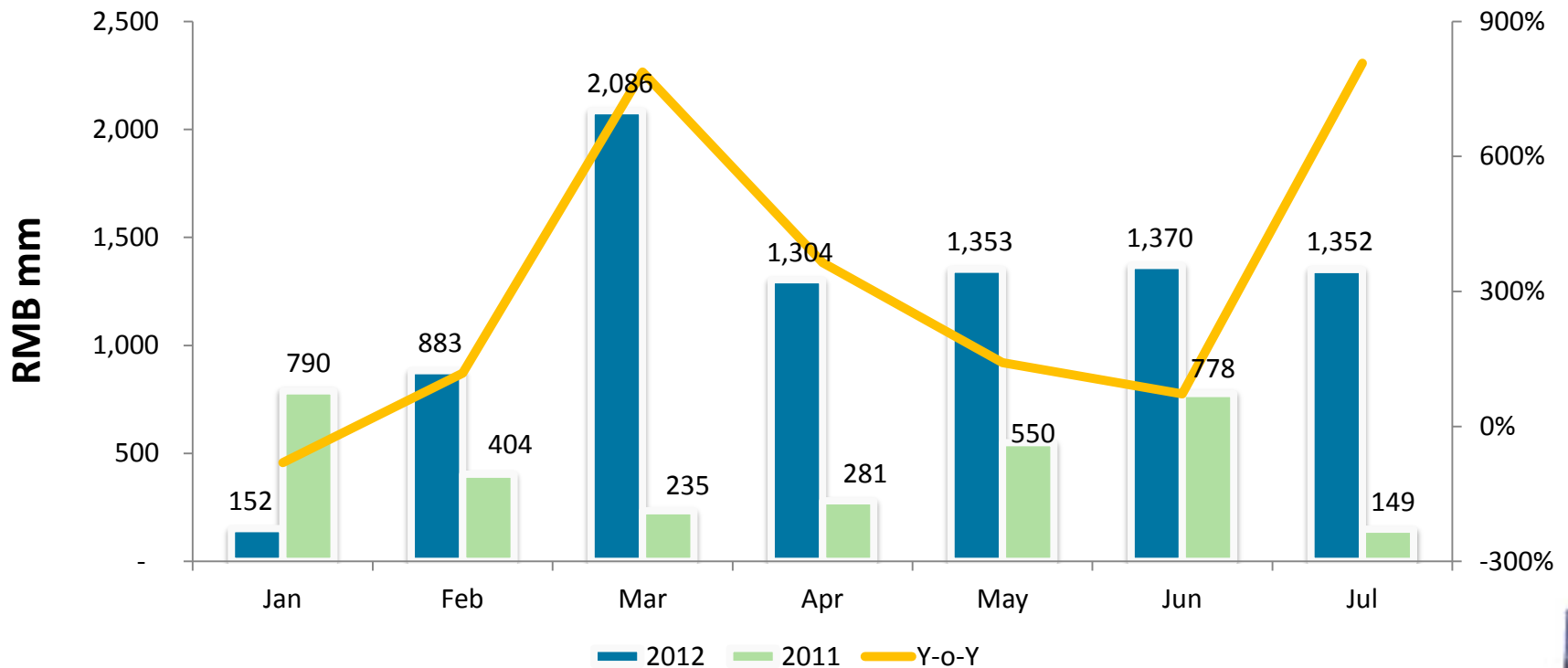
TABLE OF CONTENTS



- 1. RESULTS HIGHLIGHTS**
- 2. BUSINESS OVERVIEW**
- 3. GZIFC TRANSACTION**
- 4. FUTURE PROSPECTS**
- 5. APPENDIX**

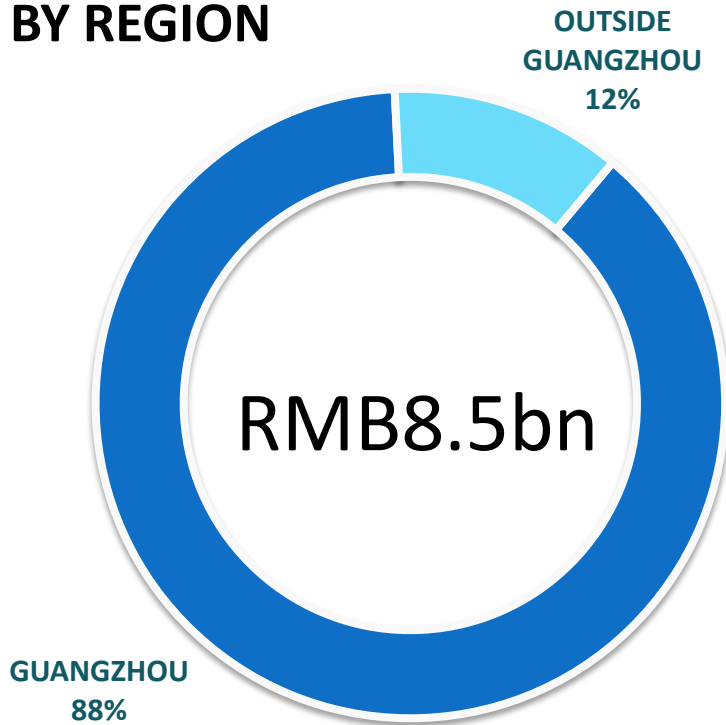
CONTRACTED SALES (Jan-Jul)

- The aggregate contracted sales of 1H 2012: RMB7.1bn, an increase of 132.5% y-o-y
- The aggregate contracted sales Jan-Jul: RMB8.5bn, 85% of the full year target

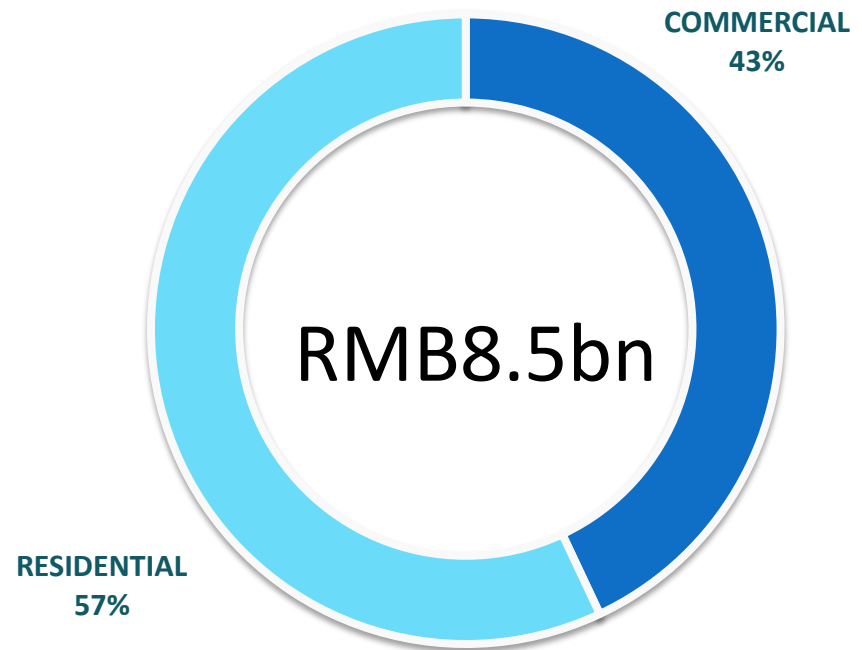


CONTRACTED SALES ANALYSIS (Jan-Jul)

BY REGION

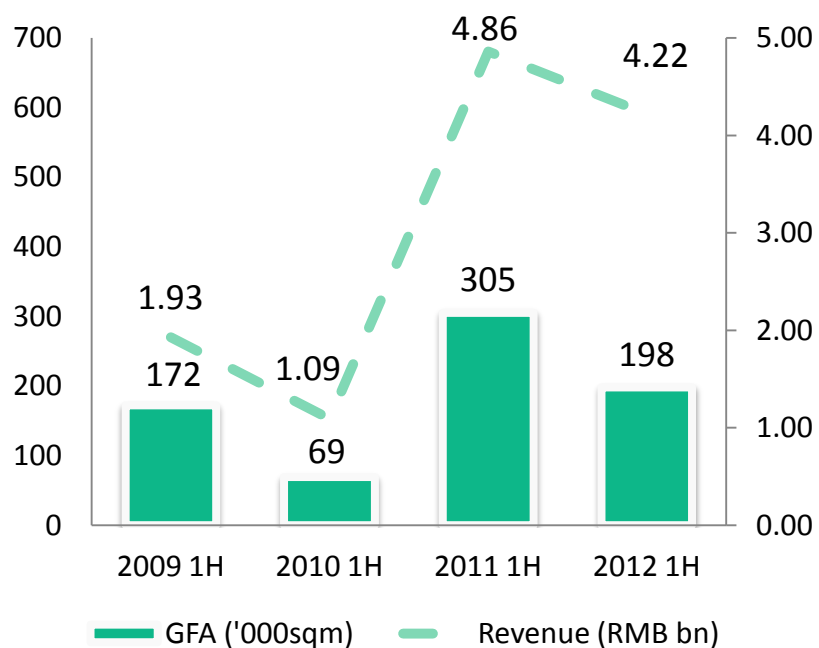


BY PRODUCT

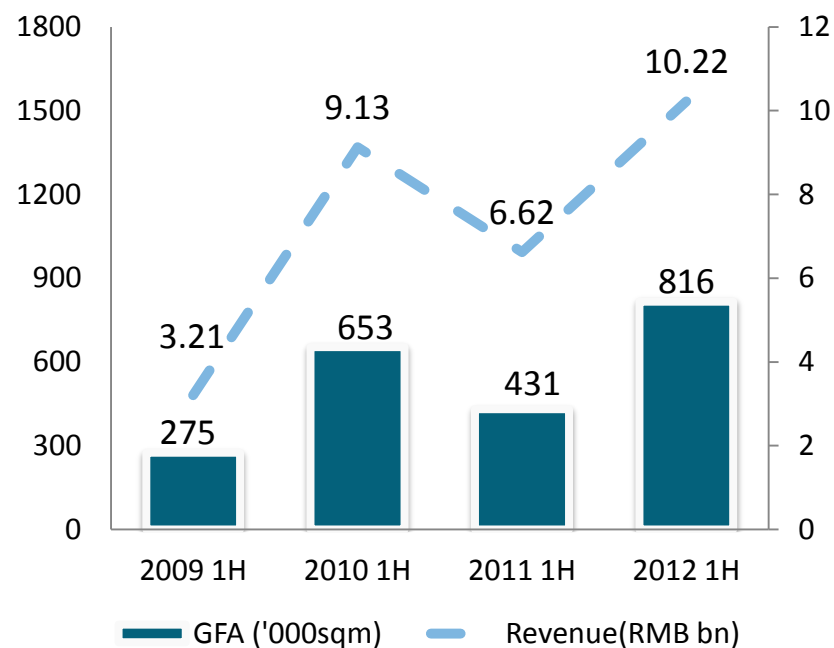


RECOGNIZED & UNRECOGNIZED SALES

RECOGNIZED SALES



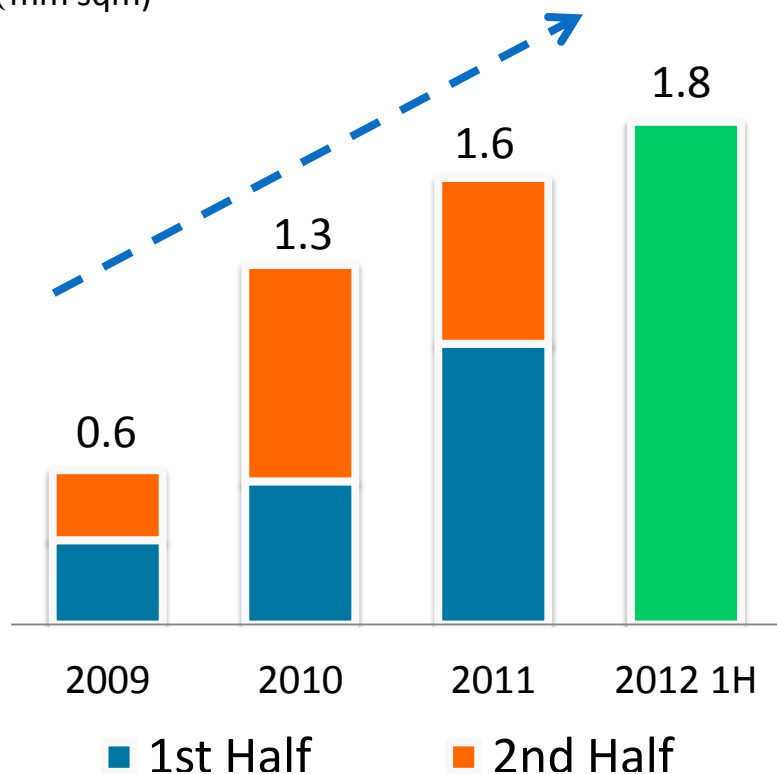
UNRECOGNIZED SALES



PROGRESS OF CONSTRUCTION

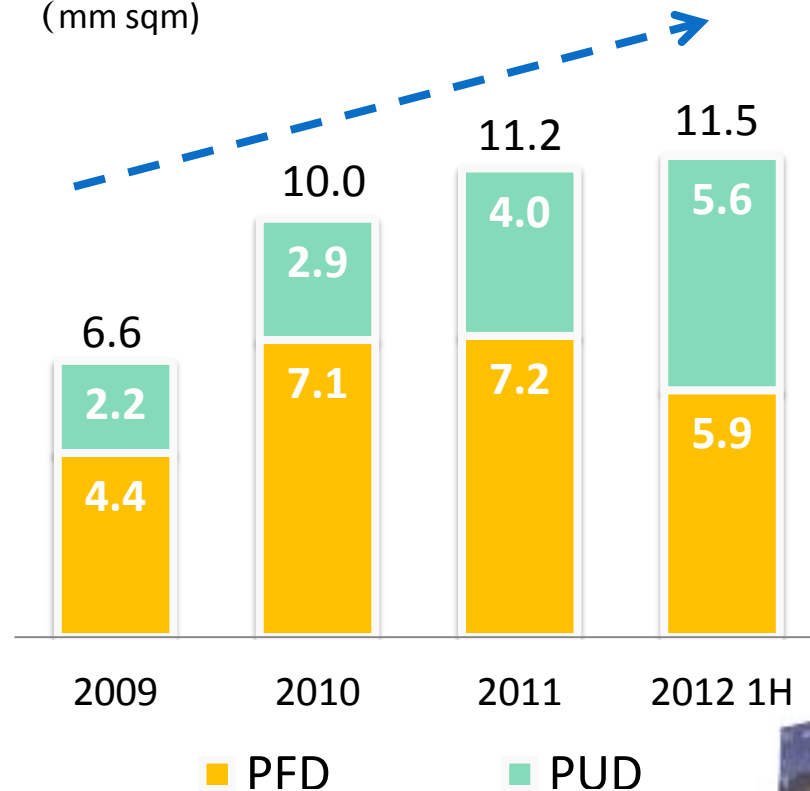
NEW CONSTRUCTION STARTS

(mm sqm)



LANDBANK

(mm sqm)



Note: PUD: Properties Under Development;
PFD: Properties for Future Development



LAND ACQUISITIONS

1 H 2012

PROJECT	CHINESE NAME	MONTH	TYPE	GFA (sqm)	LAND COST (RMB mm)	LOCATION
1 Conghua Jiangpu Town Project	從化江埔街地塊	Jun	R	184,900	164	Conghua, Guangzhou

AFTER INTERIM

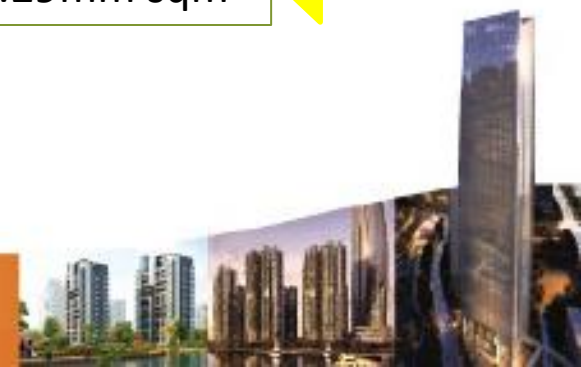
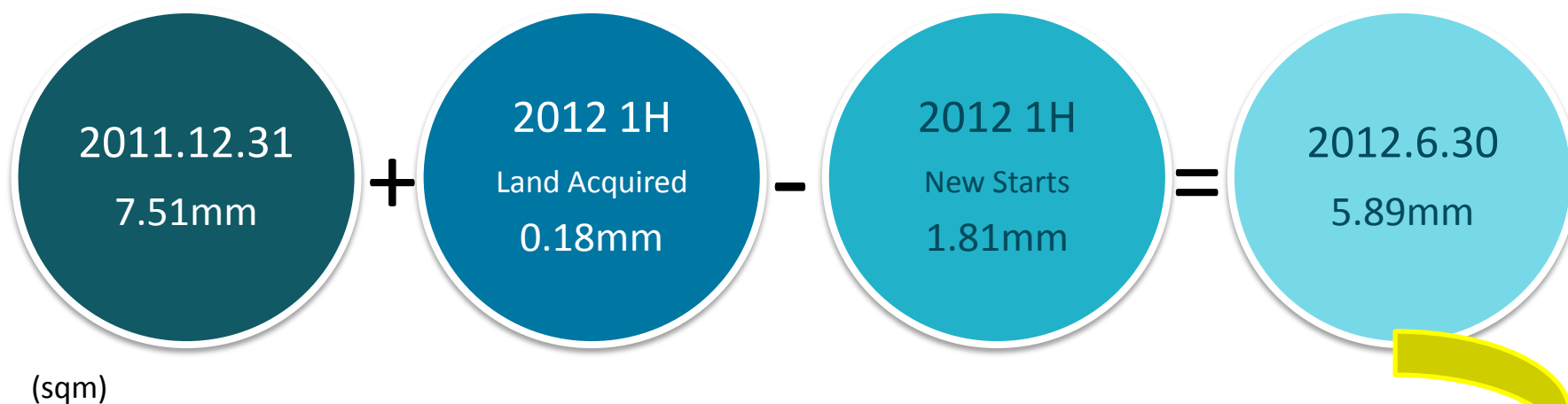
PROJECT	CHINESE NAME	MONTH	TYPE	GFA (sqm)	LAND COST (RMB mm)	LOCATION
2 Hangzhou Lin'an Phase III Land	杭州臨安地塊第三期	Aug	R/C	214,600	254	Lin'an, Hangzhou
3 HK Prince Edward Road Project	香港太子道西項目	Aug	R	3,700	152	Hong Kong
Sub-total				218,300	406	
Total				403,200	570	

Type: R: Residential; C: Commercial



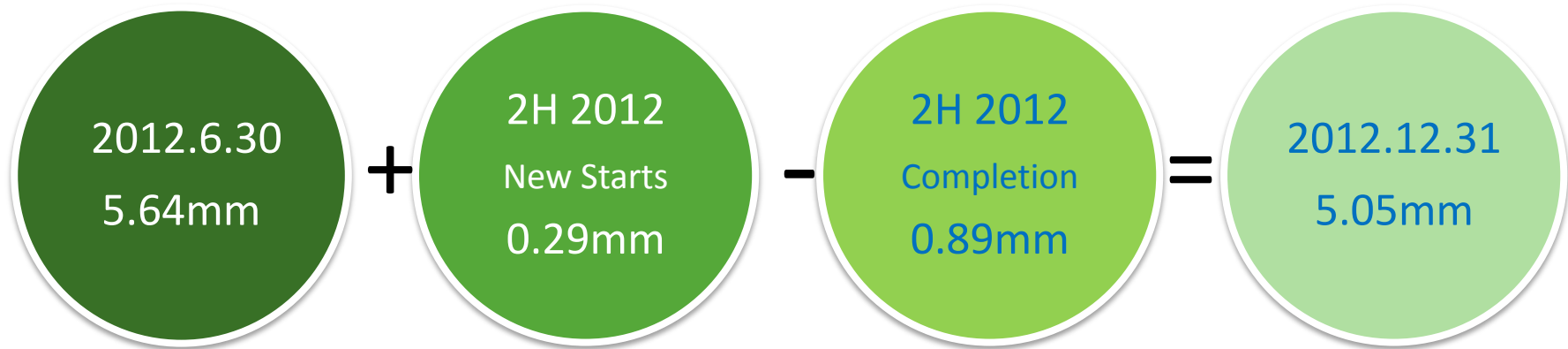
PROPERTIES FOR FUTURE DEVELOPMENT

- Undeveloped Landbank GFA: 5.89mm sqm (Hong Kong: 75,600sqm)
- AV approx. RMB1,400 (excl. Hong Kong)



PROPERTY UNDER DEVELOPMENT

- 2012 New Construction Starts GFA Target: 2.10mm sqm
- 2012 Completion GFA Target: 1.00mm sqm



(sqm)



TOTAL LANDBANK

REGION		GFA (sqm)
Guangzhou	51%	5,864,800
Pearl River Delta	22%	2,518,700
Zhongshan		1,647,400
Jiangmen		582,000
Foshan		289,300
Bohai Rim	11%	1,256,400
Yantai		219,800
Shenyang		1,036,600
Yangtze River Delta	10%	1,174,600
Hangzhou		1,174,600
Central Regions	6%	643,900
Wuhan		643,900
Hong Kong	1%	75,600
Total	100%	11,534,000

	GFA (mm sqm)	%
PUD	5.64	49%
PFD	5.89	51%

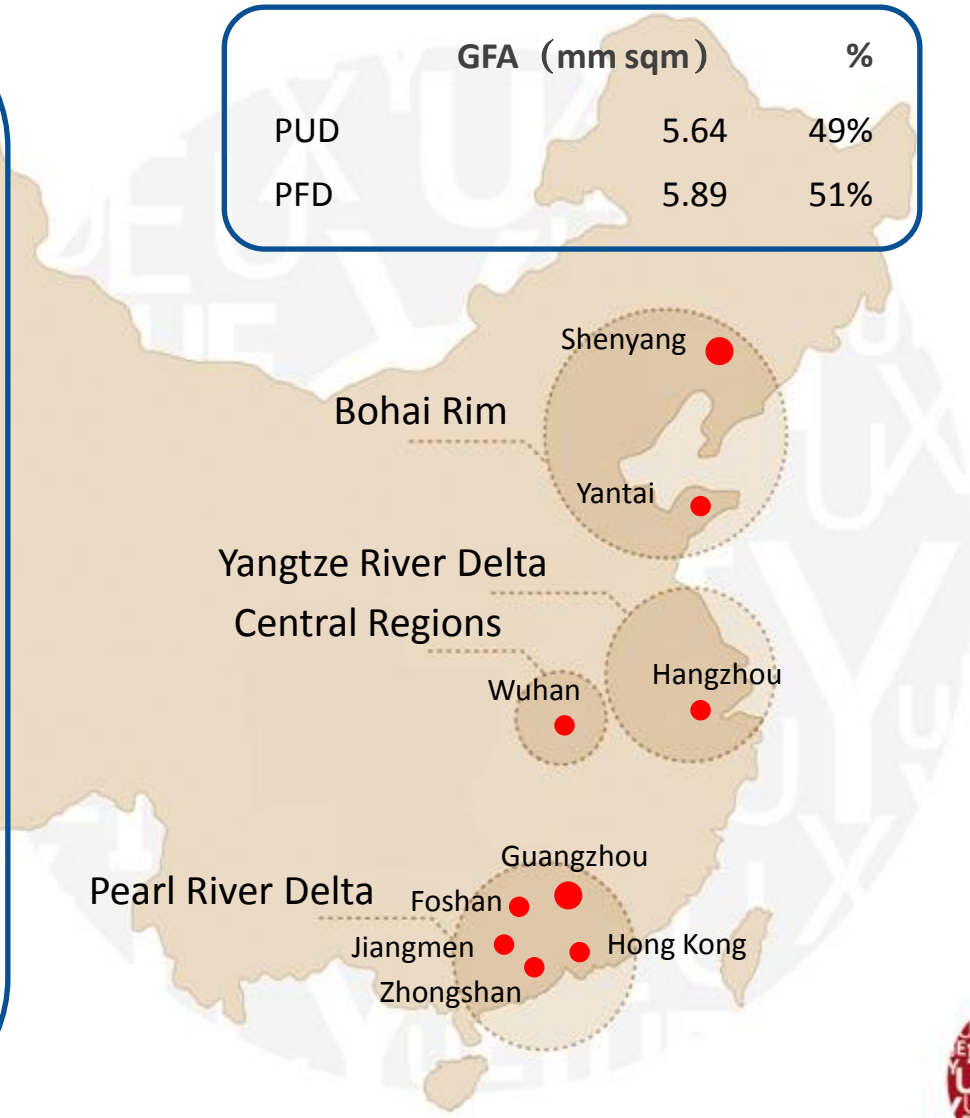
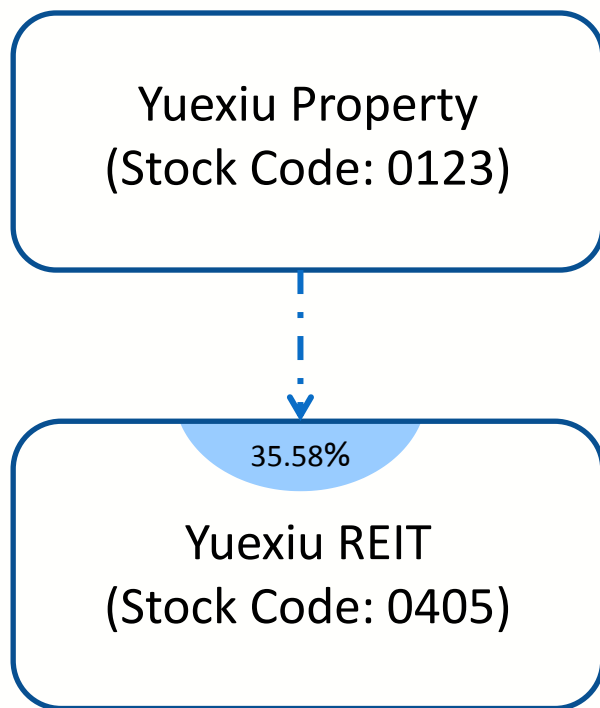


TABLE OF CONTENTS



- 1. RESULTS HIGHLIGHTS**
- 2. BUSINESS OVERVIEW**
- 3. GZIFC TRANSACTION**
- 4. FUTURE PROSPECTS**
- 5. APPENDIX**

YUEXIU REIT - A UNIQUE PLATFORM



- Yuexiu Property is the only listed Chinese developer who owns a listed REIT platform in HK
- Yuexiu REIT is to become the commercial property arm of Yuexiu Property
- The interaction between Yuexiu Property and Yuexiu REIT will be an important part of the Group's "Development + Commercial Operation + Securitization" strategy



GZIFC TRANSACTION



- 28 May, 2012: Announcement Publication
- 30 June, 2012: Circular Publication
- 23 July, 2012: EGM (all resolutions passed)
- 2H 2012: Completion

PROPOSED CONSIDERATION

	RMB mm
Total Consideration	8,850
Existing Construction Loan	4,500
Minority Interest	90
Transfer Value	13,440



GUANGZHOU IFC

Guangzhou IFC Defining Guangzhou's Sky Line

- Among the top 10 tallest building in the world at 432 meters
- 103-storey main tower; 28-storey ancillary tower
- Total GFA of 457,357sqm



Note: Parking and others GFA: 86,572sqm



FINANCIAL IMPACT

- Increase of approx. RMB 4.0bn in cash
- Reduction of approx. RMB 4.5bn of bank borrowings

RMB mm	Before Disposal	After Disposal	Change
Total Asset	66,457	61,700	-7%
Total Bank Borrowings	22,427	17,927	-20%
Gearing Ratio	45.5%	29.8%	-15.7ppts
Net Gearing Ratio	71.3%	33.5%	-37.8ppts



TABLE OF CONTENTS



- 1. RESULTS HIGHLIGHTS**
- 2. BUSINESS OVERVIEW**
- 3. GZIFC TRANSACTION**
- 4. FUTURE PROSPECTS**
- 5. APPENDIX**

REVENUE RECOGNITION GUIDANCE

2012.6.30
RMB10.22bn
Unrecognized
Revenue

2H 2012
RMB3.63bn
will be
recognized

2013
RMB4.50bn
will be
recognized

2013 onwards
RMB2.08bn
will be
recognized

- Gross Margin for the full year of 2012 is expected to be approx. 50%



MAJOR PROJECTS TO BE RECOGNIZED IN 2H 2012

RMB 3.6bn

The properties below will account for 80% of the recognized sales



Fortune
Century Square

RMB1,060mm
29%



Southern Le
Sand

RMB1120mm
31%



Jiangmen Starry
Regal Court

RMB440mm
12%



Huadu Glade
Greenland

RMB200mm
5%



Shenyang
Yuexiu Hill Lake

RMB110mm
3%

MAJOR PROJECTS TO BE RECOGNIZED IN 2013

RMB 4.5bn

The projects below will account for 83% of the recognized sales



Fortune Century Square

RMB880mm
20%



Southern Le Sand

RMB500mm
11%



Starry Golden Sands

RMB800mm
18%



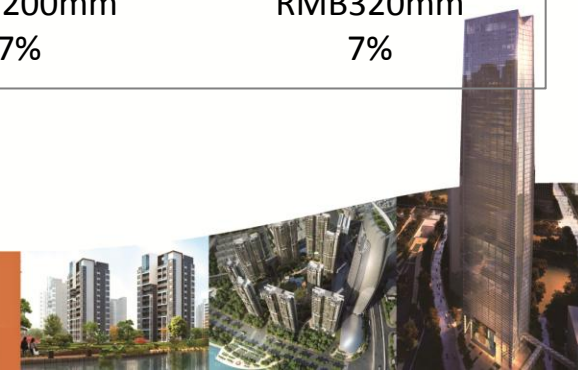
University City Projects

RMB1,200mm
27%



Zhongshan Starry Winking

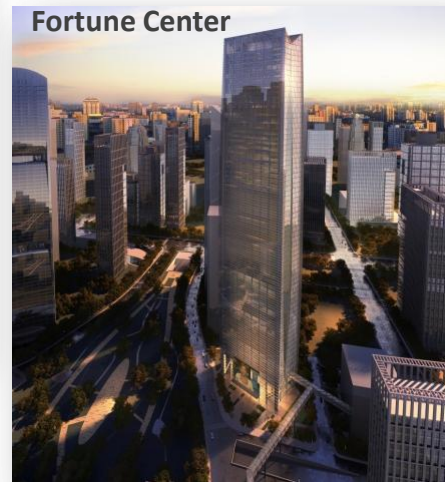
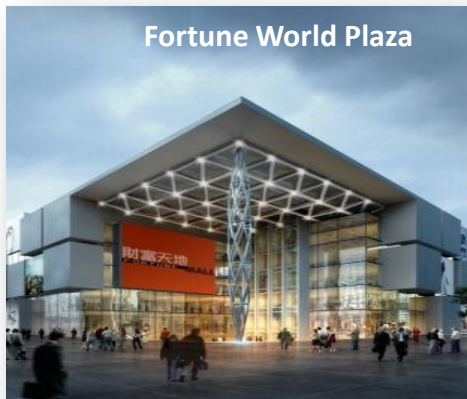
RMB320mm
7%



INVESTMENT PROPERTIES (UNDER CONSTRUCTION)

#	PROJECT	CHINESE NAME	TYPE	GFA (sqm)	TOTAL INVEST. (RMB mm)	COMPLETION
1	Fortune World Plaza	財富天地廣場	W/T	266,000	2,660	2013
2	Fortune Center	財富中心	O	210,000	2,620	2016

Type: O: office; T: Retail; W: Wholesale



2H 2012 SALABLE RESOURCES

Properties
Held-for-Sale

76,000

Available for
Sale GFA

950,000

2H 2012
Contracted Sales
GFA Target
470,000

(sqm)

2012 KEY CAPEX

AVAILABLE CAPITAL (RMB bn)	2012	2011
Cash on Hand at Start	6.1	7.5
Contracted Sales	10.0	9.0
Undrawn Bank Facilities	2.8	2.8
Total	18.9	19.3

KEY CAPEX (RMB bn)	2012	2011
Land Premium Payable	1.1	3.1
Construction Costs	7.6	6.5
Land Acquisition*	0.6	5.5
Total	9.3	15.1

Note: *There is no fixed CAPEX plan for land acquisition in FY2012. As of 21 Aug, the land acquisition amounted to RMB0.57bn; the Group will take into account of land market environment, its sales performance and financial condition to prudently expend its landbank in 2H 2012



LONG TERM DEVELOPMENT PLAN

- Phase 3:**
Sustainable Stable Growth
(2015 onwards)
- Dual-Wheel model of property development & sales
 - Normalized Twin-Platform interaction

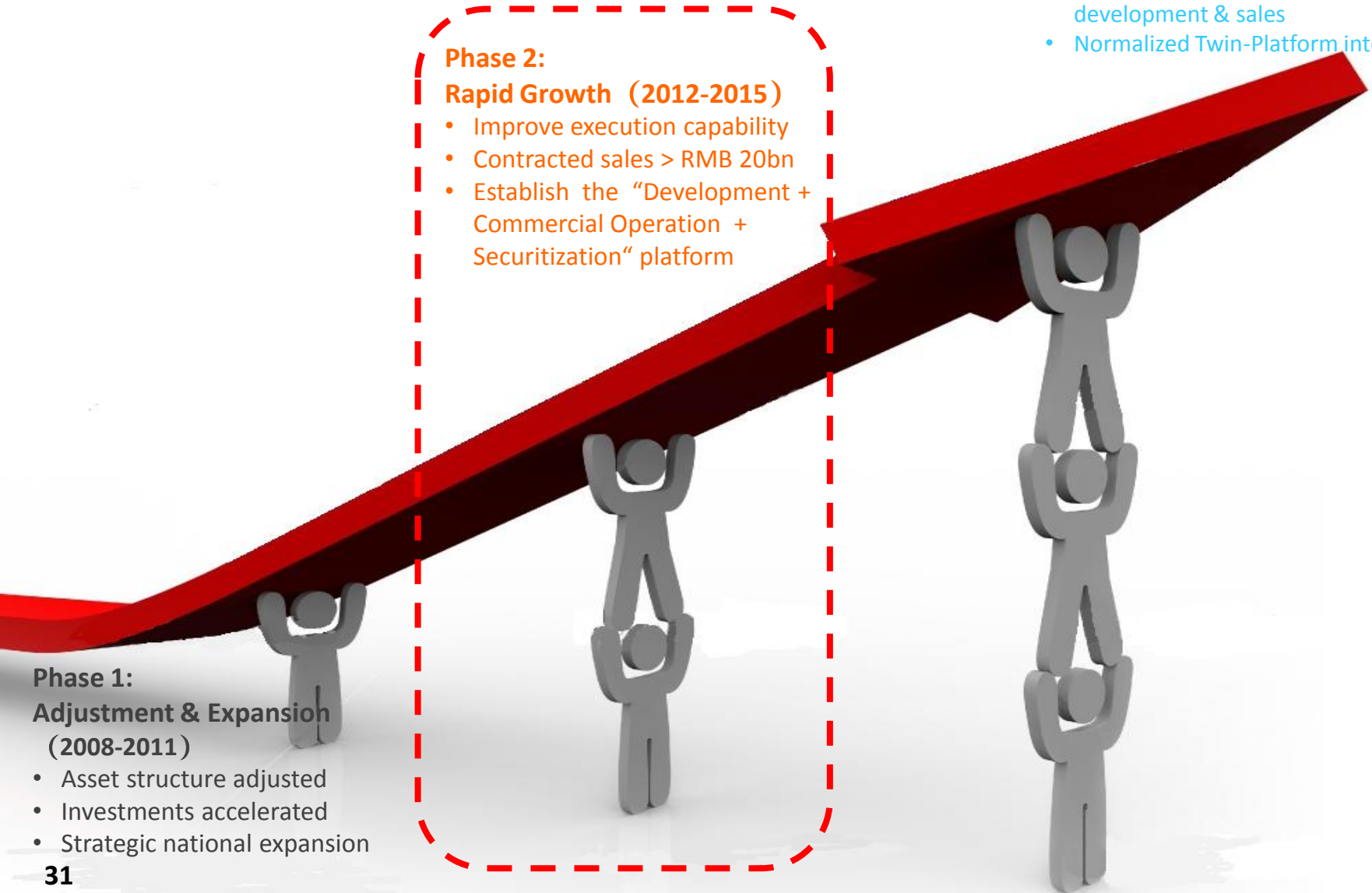
Phase 2:

Rapid Growth (2012-2015)

- Improve execution capability
- Contracted sales > RMB 20bn
- Establish the “Development + Commercial Operation + Securitization” platform

Phase 1:
Adjustment & Expansion
(2008-2011)

- Asset structure adjusted
- Investments accelerated
- Strategic national expansion



STRATEGIES

2012 – 2015 “Refine and Increase Execution Capabilities”

- **Property Development**

Strengthen “Development & Construction Capability” to shorten development cycle and increase asset turnover rate

Increase product quality and range from “Personalized High-end” to “Standardized Mid-end” developments

- **Selling Capability**

To maintain strong sales forces from both internal and external sources

Well planned marketing strategy to lead ahead of the project starts

- **Commercial Property Operation**

“Residential + Commercial” projects to form “Twin Engines”

To create a strong commercial property operation with professional management team





TABLE OF CONTENTS

- 1. RESULTS HIGHLIGHTS**
- 2. BUSINESS OVERVIEW**
- 3. TRANSACTION OF GZIFC**
- 4. FUTURE PROSPECTS**
- 5. APPENDIX**

1H 2012 RECOGNIZED SALES BREAKDOWN

#	PROJECT	CHINESE NAME	TYPE	GFA (sqm)	REVENUE (RMB mm)	ASP (RMB/sqm)	LOCATION
1	Jiang Nan New Mansion	江南新苑	R	23,900	1,000	41,800	Haizhu, Guangzhou
2	Springland Garden	翠城花園	R/C	23,000	568	24,700	Haizhu, Guangzhou
3	Ling Nan Riverside	嶺南灣畔	R	25,900	561	21,700	Liwan, Guangzhou
4	Paradiso Homeland	可逸家園	R	39,300	917	23,300	Haizhu, Guangzhou
5	Conghua Glade Village	從化逸泉山莊	R	3,400	35	10,300	Conghua, Guangzhou
6	Starry Winking	星匯雲錦	R/P	5,200	185	35,600	Tianhe, Guangzhou
7	Southern Le Sand	南沙濱海花園	R	26,100	182	7,000	Nansha, Guangzhou
	Others		-	3,500	200	57,100	Guangzhou
	Subtotal		-	150,300	3,648	24,300	
	Investment Properties		-	47,700	576	12,100	Guangzhou
	Total			198,000	4,224	21,300	

Type: C: Commercial; P: Parking; R: Residential



1H 2012 UNRECOGNIZED CONTRACTED SALES

#	PROJECT	CHINESE NAME	TYPE	GFA (sqm)	REVENUE (RMB mm)	ASP (RMB/sqm)	LOCATION
1	Starry Golden Sands	星匯金沙	R	72,100	1,044	14,500	Baiyun, Guangzhou
2	Starry Wenhua	星匯文華	R	40,100	814	20,300	Panyu, Guangzhou
3	Starry Wenhan	星匯文瀚	R	31,800	559	17,600	Panyu, Guangzhou
4	Starry Wenyu	星匯文宇	R	11,700	201	17,200	Panyu, Guangzhou
5	Southern Le Sand	南沙濱海花園	R	206,700	1,617	7,800	Nansha, Guangzhou
6	Huadu Glade Greenland	花都逸泉韻翠	R	36,200	243	6,700	Huadu, Guangzhou
7	Starry Winking	星匯雲錦	R	4,700	191	40,600	Tianhe, Guangzhou
8	Ling Nan Riverside	嶺南灣畔	R	2,700	50	18,500	Liwan, Guangzhou
9	Jiang Nan New Mansion	江南新苑	R	3,500	62	17,700	Haizhu, Guangzhou
10	Paradiso Homeland	可逸家園	R	3,700	88	23,800	Haizhu, Guangzhou
11	Conghua Glade Village	從化逸泉山莊	R	4,400	40	9,100	Conghua, Guangzhou
12	Fortune Apartment	財富公館	C	77,400	1,459	18,900	Liwan, Guangzhou
13	Fortune Century Square	財富世紀廣場	C	69,200	1,948	28,200	Tianhe, Guangzhou
	Investment Properties	-	-	26,200	293	11,200	Guangzhou
	Others	-	-	24,600	341	13,900	Guangzhou
14	Jiangmen Starry Regal Court	江門星匯名庭	R	76,900	514	6,700	Pengjiang, Jiangmen
15	Zhongshan Starry Winking	中山星匯雲錦	R	61,700	317	5,100	Nanqu, Zhongshan
16	Shenyang Yuexiu Hill Lake	瀋陽越秀湖郡	R	12,400	124	10,000	Shenbei, Shenyang
17	Yantai Starry Phoenix	煙臺星匯鳳凰	R	49,500	312	6,300	Zhifu, Yantai
	Total			815,500	10,217	12,500	

Type: C: Commercial; R: Residential



1H 2012 CONTRACTED SALES BREAKDOWN

#	PROJECT (sqm)	CHINESE NAME	TYPE	GFA (sqm)	REVENUE (RMB mm)	ASP (RMB/sqm)	LOCATION
1	Starry Golden Sands	星匯金沙	R	54,100	799	14,800	Baiyun, Guangzhou
2	Starry Wenhua	星匯文華	R	10,400	217	20,900	Panyu, Guangzhou
3	Starry Wenhua	星匯文翰	R	31,800	559	17,600	Panyu, Guangzhou
4	Starry Wenyu	星匯文宇	R	11,700	201	17,200	Panyu, Guangzhou
5	Southern Le Sand	南沙濱海花園	R	110,200	784	7,100	Nansha, Guangzhou
6	Huadu Glade Greenland	花都逸泉韻翠	R	23,700	148	6,200	Huadu, Guangzhou
7	Starry Winking	星匯雲錦	R/P	5,700	207	36,300	Tianhe, Guangzhou
8	Ling Nan Riverside	嶺南灣畔	R	3,300	68	20,600	Liwan, Guangzhou
9	Conghua Glade Village	從化逸泉山莊	R	800	11	13,800	Conghua, Guangzhou
10	Fortune Apartment	財富公館	C	77,400	1,459	18,900	Liwan, Guangzhou
11	Fortune Century Square	財富世紀廣場	C	32,400	900	27,800	Tianhe, Guangzhou
12	Investment Properties		-	38,700	555	14,300	Guangzhou
13	Other projects		-	25,900	393	15,200	Guangzhou
14	Jiangmen Starry Regal Court	江門星匯名庭	R	53,200	340	6,400	Pengjiang, Jiangmen
15	Zhongshan Starry Winking	中山星匯雲錦	R	61,700	317	5,100	Nanqu, Zhongshan
16	Shenyang Yuexiu Hill Lake	瀋陽越秀湖湖郡	R	4,000	33	8,300	Shenbei, Shenyang
17	Yantai Starry Phoenix	煙臺星匯鳳凰	R	26,500	157	5,900	Zhifu, Yantai
	Total			571,500	7,148	12,500	

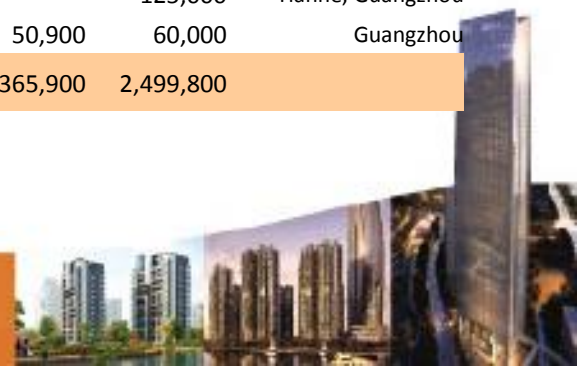
Type: C: Commercial; P: Parking; R: Residential



LANDBANK IN GUANGZHOU

#	PROJECT (GFA sqm)	CHINESE NAME	Type	GFA	PUD	PFD	LOCATION
1	Starry Golden Sands	星匯金沙	R	396,500	188,200	208,300	Baiyun, Guangzhou
2	Starry Wenhua	星匯文華	R	221,900	221,900	-	Panyu, Guangzhou
3	Starry Wenhan	星匯文瀚	R	164,400	164,400	-	Panyu, Guangzhou
4	Starry Wenyu	星匯文宇	R	141,400	141,400	-	Panyu, Guangzhou
5	Southern Le Sand	南沙濱海花園	R	2,359,700	438,100	1,921,600	Nansha, Guangzhou
6	Huadu Glade Greenland	花都逸泉韻翠	R	93,400	93,400	-	Huadu, Guangzhou
7	Ling Nan Riverside	嶺南灣畔	R	17,000	17,000	-	Liwan, Guangzhou
8	Paradiso Garden (Formerly Jiang Nan New Village Phases 3&4)	可逸錦苑 (前稱: 江南新村三、四期)	R	31,500	31,500	-	Haizhu, Guangzhou
9	Paradiso Courtyard (Formerly Jiang Nan New Village Phases 3&4)	可逸雋軒 (前稱: 江南新村三、四期)	R	31,800	31,800	-	Haizhu, Guangzhou
10	Paradiso Riverside (Formerly Panyu Southern District Project)	可逸江畔 (前稱: 番禺南區項目)	R	469,100	469,100	-	Panyu, Guangzhou
11	Paradiso Sunshine (Formerly Panyu Southern District Project)	可逸陽光 (前稱: 番禺南區項目)	R	134,100	134,100	-	Panyu, Guangzhou
12	Zhujiang New Town D8-C3 Project	珠江新城D8-C3項目	R	34,900	34,900	-	Tianhe, Guangzhou
13	Guangzhou Science City Project	廣州科學城項目	R	323,400	323,400	-	Luogang, Guangzhou
14	Conghua Jiangpu Town Project	從化江埔街項目	R	184,900	-	184,900	Conghua, Guangzhou
15	Fortune Apartment	財富公館	C	120,000	120,000	-	Liwan, Guangzhou
16	Fortune World Plaza	財富天地廣場	C	274,900	274,900	-	Liwan, Guangzhou
17	Fortune Century Square	財富世紀廣場	C	135,900	135,900	-	Tianhe, Guangzhou
18	Guangzhou IFC	廣州國際金融中心	C	51,600	51,600	-	Tianhe, Guangzhou
19	Fortune Center	財富中心	C	210,500	210,500	-	Tianhe, Guangzhou
20	Asia Pacific Century Plaza	亞太世紀廣場	C	232,000	232,000	-	Tianhe, Guangzhou
21	Sporty Stadium Building	體育大廈	C	125,000	-	125,000	Tianhe, Guangzhou
	Others		-	110,900	50,900	60,000	Guangzhou
	Sub-total (Guangzhou)		-	5,864,800	3,365,900	2,499,800	

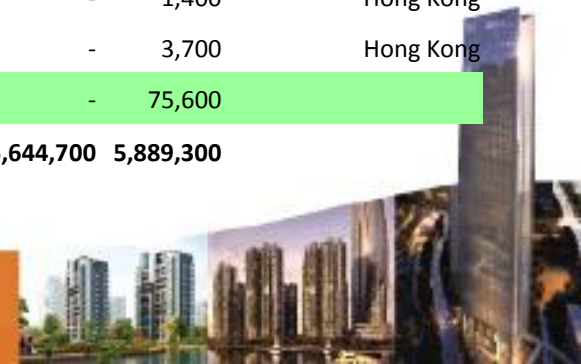
Type: C: Commercial; R: Residential



LANDBANK – OUTSIDE OF GUANGZHOU

#	PROJECT (GFA sqm)	CHINESE NAME	TYPE	GFA (sqm)	PUD	PFD	LOCATION
18	Jiangmen Starry Regal Court	江門星匯名庭	R	582,000	334,100	247,900	Pengjiang, Jiangmen
19	Zhongshan Starry Winking	中山星匯雲錦	R	555,800	257,300	298,500	Nanqu, Zhongshan
20	Zhongshan Starry Junting	中山星匯雋庭	R	151,700	151,700	-	Dongqu, Zhongshan
21	Zhongshan Bo'ai Road Project	中山博愛路項目	R	512,600	-	512,600	Dongqu, Zhongshan
22	Zhongshan Dongsheng Town Project	中山東升鎮項目	R	427,300	-	427,300	Dongsheng, Zhongshan
23	Foshan Nanhai Project	佛山南海項目	R	289,300	289,300	-	Nanhai, Foshan
Sub-total (PRD excl. GZ)				-	2,518,700	1,032,400	1,486,300
24	Shenyang Yuexiu Hill Lake	瀋陽越秀湖湖郡	R	366,700	85,200	281,500	Shenbei, Shenyang
25	Shenyang Nanta Street Project	瀋陽南塔街項目	R	669,900	118,000	551,900	Dongling, Shenyang
26	Yantai Starry Phoenix	煙臺星匯鳳凰	R	219,800	219,800	-	Zhifu, Yantai
Sub-total (Bohai Rim)				-	1,256,400	423,000	833,400
27	Hangzhou Lin'an Land Project	杭州臨安項目	R	1,174,000	180,400	994,200	Lin'an, Hangzhou
Sub-total (Yangtze River Delta)				-	1,174,600	180,400	994,200
28	Wuhan Qiaokou Project	武漢橋口項目	R	643,900	643,900	-	Qiaokou, Wuhan
Sub-total (Central Regions)				-	643,900	643,900	-
29	Yau Tong Project	香港油塘項目	R	70,500	-	70,500	Hong Kong
30	Treasure Court	香港金寶閣項目	R	1,400	-	1,400	Hong Kong
30	Prince Edward Road Project	香港太子道項目	R	3,700	-	3,700	Hong Kong
Sub-total (HK)				-	75,600	-	75,600
Total					11,534,000	5,644,700	5,889,300

Type: R: Residential



INVESTMENT PROPERTIES BREAKDOWN

#	PROJECT (sqm)	CHINESE NAME	GFA	OFFICE	COMMERCIAL	PARKING	LOCATION
1	Jin Han Building	錦漢大廈	45,800	45,800	—	—	Yuexiu, Guangzhou
2	HK Properties	香港物業	14,300	2,000	11,100	1,200	Hong Kong
3	Guang Yuan Cultural Center	廣源文化中心	32,000	—	20,700	11,300	Yuexiu, Guangzhou
4	Huangshi Garden	黃石花園	34,500	—	31,000	3,500	Baiyun, Guangzhou
5	Xiangkang Commercial Plaza	祥康商貿大廈	32,200	28,800	—	3,400	Yuexiu, Guangzhou
6	Victory Plaza	維多利廣場	22,300	400	—	21,900	Tianhe, Guangzhou
7	Yuexiu City Plaza	越秀城市廣場	35,000	-	16,700	18,300	Yuexiu, Guangzhou
8	Other Projects (incl. Parking)	停車場及其他	222,100	34,000	65,400	122,700	Guangzhou
	Total		438,200	111,000	144,900	182,300	



2H 2012 AVAILABLE FOR SALES

PROJECT	CHINESE NAME	TYPE	AVAILABLE FOR SALE GFA (sqm)	CONTRACTED SALE TARGET (sqm)	REMARKS	
1	Ling Nan Riverside	嶺南灣畔	R/C	18,800	13,200	Pre-sale started in Jan, 2012
2	Starry Winking	星匯雲錦	R	4,100	-	
3	Conghua Glade Village	逸泉山莊	R	8,900	1,600	
4	Southern Le Sand	南沙濱海花園	R	51,500	39,500	
5	Huadu Glade Greenland	逸泉韻翠	R	36,700	15,300	Pre-sale started in Jul,2011
6	Jiangmen Starry Regal Court	江門星匯名庭	R	24,000	16,500	Pre-sale started in Jul,2011
7	Zhongshan Starry Winking	中山星匯雲錦花園	R	56,700	27,200	Qualify to sell in April 2012
8	Zhongshan Starry Junting	中山星匯雋庭	R	50,000	12,000	Qualify to sell in Aug 2012
9	Shenyang Yuexiu Hill Lake	瀋陽玥湖郡	R	69,700	7,700	Launched in Aug 2011
10	Fortune Century Square	財富世紀廣場	O/S	19,900	14,200	Launched in Sept 2011
11	Yantai Starry Phoenix	煙臺星匯鳳凰	R	68,800	33,800	Launched in Sept 2011
12	Starry Golden Sands	星匯金沙	R	15,000	10,000	Launched in Sept 2011
13	Starry Wenhua	星匯文華	R	63,000	11,900	Launched in Sept 2011
14	Starry Wenhan	星匯文瀚		33,000	14,700	Launched in Apr2012
15	Starry Wenyu	星匯文宇		21,000	17,800	Launched in May 2012
16	Paradiso Riverside	可逸江畔	R	64,000	26,900	Qualify to sell in Aug2012
17	Paradiso Sunshine	可逸陽光		58,100	33,300	Qualify to sell in Aug2012
18	Wuhan Qiaokou Project	武漢橋口地塊	R	80,200	32,000	Qualify to sell in Oct 2012
19	Hangzhou Plot	杭州地塊	R	128,000	110,100	Qualify to sell in Jul 2012
	Others		-	63,400	29,800	
	Investment Properties		C	12,000	7,300	
	Total			946,800	474,800	

Type: C: Commercial; O: Office; R: Residential; S: Serviced Apartment





THANK YOU!

Disclaimer



- ❖ The material in this document is a presentation of general background information about the Company's activities at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to potential investors. These documents are not an offer of securities for sale inside or outside of the United States. Securities may not be offered or sold in the United States unless they are registered or exempt from registration. Any offering of securities to be made in the United States will be made by means of an offering circular that may be obtained from the Bank. Such offering circular will contain detailed information about the company and its management, as well as the Company's financial statements.
- ❖ This document may not be copied or otherwise reproduced and may not be distributed in the United States or to U.S. persons, or in Canada or Japan.