

1Q 2011 Quarterly Newsletter

花样年控股集团有限公司

Fantasia Holdings Group Co., Limited

(Established under the laws of the Cayman Islands with limited liability)

Stock Code: 1777 HK

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Fantasia Holdings Group Co., Limited (“Fantasia Holdings”) is a leading property developer and property related service provider in China. Our target customers are affluent middle- to upper-class individuals and families and high-growth small- to medium-sized enterprises. Fantasia Holdings focuses its real estate activities in four fastest-growing economic regions in China, namely the Chengdu-Chongqing Economic Zone, the Pearl River Delta Region, the Yangtze River Delta Region and the Beijing-Tianjin Metropolitan Region. We primarily focus on the development of two key product lines, urban complex and boutique upscale residences.

Quarterly Highlights

- ▶ On 14 March, 2011, Fantasia was pleased to announce the audited financial results of the Company and its subsidiaries for the year ended 31 December 2010. In 2010, Fantasia's total revenue surged to RMB 4,471 million, up 81.9% over the same period last year. Gross profit margin increased steadily to 43.0% from 41.8%. Net profit attributable to equity holders of the Company increased significantly to RMB 807 million, up 116.2% YoY. Basic earnings per share were RMB 0.17, up 70.0% over the previous year. The Board of the Company proposed a final dividend of HK 4 cents per share for 2010.
- ▶ During the first quarter, the accumulated contract sale was RMB1.05 billion and accumulated GFA sold was 118,993 square meters, representing a year-on-year increase of 147% and 229% respectively.
- ▶ As at 31 March 2011, Fantasia's planned gross floor area of total land bank amounted to 13.88 million sqm, and the planned gross floor area of attributable land bank amounted to 13.82 million sqm. Among the former, the planned gross floor area of land bank with land use right titles and that under framework agreement were 8.92 million sqm and 4.96 million sqm respectively.
- ▶ In the first quarter, Dongguan Wonderland Phase 1 (GFA: 84,527 sqm), Chengdu Fantasia Town Phase 3.1 (GFA: 115,868.18 sqm), Chengdu Fantasia Town Phase 3.2 (GFA: 65,691.18 sqm) and remaining sections of Suzhou Lago Paradise Land Plot No.6 (GFA: 79,951.02 sqm) have obtained construction permits. Those projects are now reclassified from projects to be developed to projects under development.
- ▶ In March 2011, the Company held a groundbreaking ceremony for Guilin Fantasia Town with GFA of 600,000 square meters, which is the first large size urban complex project in Guilin, and is scheduled for pre-sale this year.

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Information about Property Development

Projects Completed & under Sales (As at 31 March 2011)

Project Number	Name of Project	Total GFA	Total Saleable Areas	Areas Held for Sale		Unit:sqm
				To be Contracted	Contracted	Areas Held for Investment and Hotel
Shenzhen	1 Future Plaza	74,348	60,590	0	59,079	1,511
	2 Meinian International Complex(MIC)	87,638	73,420	36,710	0	36,710
	3 MIC Hotel	12,571	12,571	0	0	12,571
	4 Love Forever phase 1	67,891	51,106	4,468	46,638	0
TianJin	1 Hailrun Plaza phase 1	48,052	26,945	164	26,781	0
Chengdu	1 Love Forever	354,967	328,361	0	300,691	27,670
	2 Fantasia Town phase 1	109,892	105,962	24,495	81,467	0
	3 Hailrun Plaza	132,218	114,787	5,002	89,454	20,331
	4 Grand Valley phase 1.1	50,839	50,635	4,373	46,262	0
	5 Grand Valley phase 1.2	61,631	61,616	1,715	59,901	0
	6 Grand Valley phase 2.1	88,637	87,761	74,869	12,892	0
	7 Mont Conquerant phase 1	51,135	51,135	29,525	21,610	0
	8 Meinian International Plaza (phases 1.1-1.2)	226,301	193,532	36,937	156,595	0
Yixing	1 Town on the Water	40,798	40,240	11,406	21,739	7,095
Guilin	1 Zhongding project	11,483	8,933	0	0	8,933
Total		1,418,401	1,267,594	229,664	923,109	114,821

Note 1: Projects completed and under sales refer to the projects which have obtained both pre-sale permits and completion acceptance reports as at 31 March 2011.

Note 2: Contracted areas refer to total areas with sales contracts.

Note 3: Areas to be contracted refer to the saleable areas not contracted yet.

Note 4: Shenzhen Meinian Hotel (namely, Shenzhen No.3 Warehouse project) is planned to be held as a hotel after government's approval.

Note5: Guilin Zhongding project is currently for rent and self use only.

Projects under Development (As at 31 March 2011)

Project Number	Name of Project	Total GFA	Total Saleable Areas	Areas Held for Sale		Unit:sqm
				To be Contracted	Contracted	Areas Held for Investment and Hotel
Shenzhen 1 2	Love Forever phase 2	63,870	49,127	6,799	42,328	0
	Funian Plaza	61,219	46,795	46,795	0	0
Huizhou 1	Fantasia Special Town Phase 1	72,418	70,582	24,377	46,205	0
Chengdu 1 2 3 4 5	Future Plaza	243,839	235,246	209,224	26,022	0
	Mont Conquerant phase 2 section 1	12,699	12,699	12,699	0	0
	Fantasia Town phases 2& 3	295,172	263,495	178,244	85,251	0
	Meinian International Plaza phase 1.3	198,160	131,333	71,256	60,077	0
	Funian Plaza	180,168	172,031	172,031	0	0
Suzhou 1	Lago Paradise Land Plot No.6	91,799	53,464	43,651	9,813	0
Tianjin 1	Hailrun Plaza phase 2	83,289	52,098	10,060	42,038	0
Dongguan 1 2	Mont Conquerant phase 2	122,983	90,637	65,104	25,533	0
	Wonderland Phase 1	84,527	45,754	45,754	0	0
Total		1,510,143	1,223,261	885,994	377,267	0

Note 1: Contracted areas refer to total areas with sales contracts;

Note 2: Areas to be contracted refer to the saleable areas not contracted yet.



Tianjin Hailrun Plaza

Projects to be Developed (As at 31 March 2011)

Project Number	Name of Project	Location	Use of land	Company's Equity Interest	Total GFA	Unit: sqm	
						Total Land Cost / Total GFA (RMB/ sqm)	
Chengdu	1	Meinian International Plaza (all phases except phases 1.1-1.3)	New and Hi-tech zone	Office, commercial, hotel	100%	449,845	669
	2	Mont Conquerant (all phases except phase 1 and phase 2 section 1)	Xinjin County	Residential, commercial, hotel	100%	283,685	823
	3	Fantasia Town Phase 4	Wenjiang District	Residential and commercial	100%	188,590	81
	4	Grand Valley (Remaining Phases)	Pujiang County	Residential and commercial	100%	1,556,986	281
					Subtotal	2,479,106	
Huizhou	1	Endless Blue	Huangyuchong, Daya Bay	Commercial	100%	168,545	312
	2	Fantasia Special Town Phase 2-4	Huinan Rd	Residential and commercial		513,582	423
					Subtotal	682,127	
Dongguan	1	Wonderland Remaining Phases	Huangjiang Town	Residential and commercial	100%	248,873	923
					Subtotal	248,873	
Tianjin	1	Yingcheng Lake Project	Yingcheng reservoir, Hangu	Residential, commercial and tourism	100%	168,339	766
	2	Future Plaza	East River Rd, Hexi	Scientific Research Design	100%	55,091	2,180
	3	Wuqing Project	XiaZhu Rd, Wuqing	Residential	100%	542,319	1,183
					Subtotal	765,749	
Nanjing	1	Yuhuatai project	North-east of Shizha lake, Banqiao Town	Commercial	100%	66,497	4,337
					Subtotal	66,497	

Project Number	Name of projects	Location	Use of land	Company's Equity Interest	Total GFA	Unit:sqm
						Total Land Cost /Total GFA (RMB/ sqm)
Suzhou 1	Suzhou Lago Paradise project(other phases)	Taihu national Tourism zone	Residential	100%	441,322	1,522
		Subtotal				441,322
Wuxi 1 2	Love Forever Hailrun Plaza	New District Area	Residential and commercial	100%	338,080	1,523
		Binhu District	R&D, office and Commerical	100%	83,128	842
		Subtotal				421,208
Yunnan 1	Human Art Wisdom	Xiaguan town	Residential (including commercial service)	100%	76,796	678
		Subtotal				76,796
Guilin 1	Gaohua project (Dihao, Wanhao and Juhao projects)	Lingui New District	Residential and commercial	100%	2,231,736	393
		Subtotal				2,231,736
		Total				7,413,414

Note 1: Among the newly acquired 6 pieces of land for the project of Grand Valley, there has been no definite plot ratio for one piece of land numbered 2010-17 with a land area of 5,223 sqm. A provisional plot ratio of 2.5 is used here to calculate the GFA for that piece of land. The final GFA for that piece of land will be adjusted according to the final plot ratio to be determined by relevant government planning agency.

Yi xing Town on the Water



Project under Framework Agreements (As at 31 March 2011)

						Unit: sqm
	Name of Project	Location	Positioning	Expected Equity Interest	Total Planned GFA	Status
Chengdu	Pixian project	Pixian county	Urban complex/ boutique residence	100%	3,917,332	Completed the related preparation work for project application formalities and for Pi Hua road's construction
Yunan	Yunnan project	Near the Butterfly Spring, Dali	Boutique residence	100%	996,531	Mobilization for resettlement, land requisition and compensation was completed. Conceptual design was submitted for government
Suzhou	Taihu hotel project	Taihu National Tourism Vacation Zone	Hotel	100%	49,246	Construction permit obtained
Total					4,963,109	

Note 1: The framework agreement of Beijing Tongzhou Project has been invalidated, after we carried out due diligence work and both parties have no further plan for cooperation.

Disclaimer

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