



**Construction Business:**

For the three months from 1 January to 31 March 2013, the Group secured new construction contracts valued at approximately RMB3.6 billion, in which, the Group has taken over one affordable housing project with total contract value of approximately RMB 35 million.

**Property Development Business:**

For the three months from 1 January to 31 March 2013, the Group recorded a total revenue of approximately RMB600 million by contract sales, with total saleable floor area of approximately 94,000 square metres.

**Housing Industrialisation Business:**

In February 2013, the Company and Daiwa House (China) Investment Company Limited signed the cooperation agreement, with the intention to establish a jointly controlled entity, in which the Company will hold 50% interest. The jointly controlled entity will be principally engaged in the production, sale, construction and design consultation, research and development of parts used in industrialised residential housing, to capture the increased market demand in the Chinese market for green, energy-saving and environmental-friendly industrialised housing.

Company Data	
Share issued (H-shares)	312M
52-Week Hi	HK\$6.60
52-Week Lo	HK\$3.51

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*All figures contained in this newsletter are unaudited*