



汎港地產集團
PAN HONG PROPERTY GROUP

News Release

PAN HONG PLANS TWO PROPERTY LAUNCHES IN JIANGXI PROVINCE NEXT YEAR

- Group to launch new property development project in Yichun City
- Pre-sales for second phase of its existing project in Nanchang City to commence in 2008
- GFA of land bank expands by over 500,000 sq m to more than 3 million sq m

Singapore, 26 November 2007 – **Pan Hong Property Group Limited** (汎港地产集团有限公司) ("Pan Hong" or the "Group"), one of the earliest property developers to focus on the second and third-tier cities in the PRC, has unveiled plans for two property launches in Jiangxi Province in 2008.

Following the strong take-up rate for Phase 1 of its project in Nanchang City, the Group intends to capitalise on this momentum by launching the second phase of the Nanchang project next year. Pan Hong also has plans to commence pre-sales of a new project in Yichun City towards the end of 2008.

Said Mr Wong Lam Ping, "Demand for residential property in China continues to be strong. As we progressively launch new developments, the Group will also continue to seek out attractively located land parcels for acquisition. Last week, we successfully acquired a land parcel in Fuzhou city, Jiangxi Province, which is expected to yield a planned gross floor area ('GFA') of around 480,000 square metres ("sq m"). In addition, the Group gained approval to increase the GFA of our existing land in Yichun city by another 100,000 sq m to a total GFA of 1.38 million sq m without any additional costs."

(I) "Honggu Kaixuan (红谷凯旋)" (Phase 1 and 2), Nanchang city

To-date, construction of **Phase 1**, measuring around 169,000 sq m in total GFA, is close to completion. Since commencing pre-sales activities in May 2007, the Group has pre-sold 99% of the residential units.

Phase 2 of the development comprises of an office tower, retail space and residential units, and is expected to yield a total GFA of around 216,000 sq m. Construction of Phase 2 started in the third quarter of 2007, with pre-sales expected to take place in batches from 2008.

(II) “Yichun City Yue Liang Hu Residence (宜春市月亮湖公寓)”, Yichun city

The government has already approved the blueprint for its property development in Yichun city. The total planned GFA has also been raised to 1.38 million sq m, from 1.28 million sq m previously.

The development's first phase, which has GFA of approximately 65,000 sq m, is expected to kick off by year-end, while the second phase development, with GFA of approximately 100,000 sq m, is planned to begin in the second quarter of 2008. Sales for the first phase of this project are expected to be carried out in batches towards the end of 2008.

Besides these two projects, Pan Hong also has land parcels in Leping City and Fuzhou City in Jiangxi Province, as well as several land reserves in Zhejiang Province, Guangxi Province and Guangdong Province. To-date, the Group has built a significant land bank that is in excess of 3 million sq m of GFA.

The above-mentioned schedule is a guideline of Pan Hong's property development plans. While the Group will strive to implement its projects as planned, the schedule is subject to change depending on business and market conditions. Sales of properties can only be recognised as revenue in the Group's profit and loss statements upon completion of handover of the units to buyers.

The Initial Public Offering of Pan Hong was sponsored by CIMB-GK Securities Pte. Ltd.

About Pan Hong Property Group Limited

Pan Hong Property Group Limited is a niche property developer that focuses primarily on developing high quality residential and commercial properties in the second and third-tier cities in China.

With more than 20 years of experience in China's property development industry, the Group has established its presence in Hangzhou and Huzhou cities in Zhejiang Province, and Nanchang city in Jiangxi Province. Among its projects are notable property developments, such as Hangzhou Yazhoucheng Garden, Huzhou Jinquan Garden and Nanxun Yazhoucheng Garden. As a testament to its quality developments, Pan Hong was awarded the “Huzhou City Outstanding Property Development” in 2003 and the “China IACE International Habitat Award” in 2005 for the Nanchang Honggu Kaixuan project.

Pan Hong was listed on the Singapore Exchange on 20 September 2006.

Website : <http://www.pan-hong.com>

For Media and Investor Relations enquiries, please contact:

Octant Consulting

Mr Herman Phua
herman@octant.com.sg
Mobile 96647582
Office 62202842

or

Ms Lisa Heng
lisa@octant.com.sg
90909887