

SHENZHEN SPECIAL ECONOMIC ZONE REAL ESTATE & PROPERTIES (GROUP) CO., LTD.

Public Notice on Resolutions Made at the 5th Meeting of the 6th Board of Directors

Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd. and all members of its Board of Directors hereby guarantee that this public notice is factual, accurate and complete, and that it contains no false information, misleading statements or material omission.

It is announced that Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd (hereinafter referred to as “the Company”) sent the Notice on Convening the 5th Meeting of the 6th Board of Directors on 9 Apr. 2010. In the afternoon of 19 Apr. 2010, the meeting was convened at the meeting of Sheraton Huizhou Hotel. Nine directors were supposed to attend the Meeting and all of them did. The Meeting was convened and held in compliance with relevant laws, statutes and the Articles of Association of the Company.

Chairman of the Board Zhou Jianguo presided over the Meeting, where the proposals were reviewed one by one. And all the proposals were approved with 9 votes for, 0 votes against and 0 abstentions. Particulars about the proposals were as follows:

1. Reviewed and approved the Annual Report 2009 and its summary;
2. Reviewed and approved Preplan on Profit Distribution 2009;
3. Reviewed and approved Report of the Supervisory Committee for 2009;
Audited by Shenzhen Nanfang-Minhe Certified Public Accountants Co., Ltd, net profit of the Company in 2009 was RMB 20,217,383.62. In accordance with relevant statutes and the Articles of Association, the Company will make up the loss in previous years with net profit of 2009. Neither the Company will distribute profit nor transfer public reserves to share capital. Retained profit of the Company was RMB -781,357,778.86 after making up the loss.
4. Reviewed and approved Proposal on Finance Budget Plan for 2010;
5. Reviewed and approved Self-Appraisal Report on Internal Control of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd;
6. Reviewed and approved Proposal on Adjustment of the Strategy Committee under the Board of Directors;

New members of the Strategy Committee are as follows (the first one was director member):

Zhou Jianguo, Chen Zhengmao, Wen Li, Zong Dechun, Hou Liying

7. Reviewed and approved Proposal on Responsibility System on Serious Errors in Disclosure of Annual Report of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd.

Among the above proposals, the 1-4 proposals must be submitted to the Annual Shareholders' General Meeting 2009 for review and approval.

Board of Directors

Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd

20 Apr. 2010