



Stock Data

Share Price (03/04/09) .HK\$1.67
52-week range .. HK\$0.48-\$3.72
P/E (03/04/09) .. 7.8
(Based on 08 EPS & share price at 03/04/09)
Market Capitalization HK\$1.705B
(H share)

Company Profile

BCL is one of the leading property developers in China, primarily focusing on developing mid- to high-end residential properties, Grade A office buildings and commercial properties, as well as investing in hotel operations in various prime locations in the capital city. In addition to various prime locations of the capital city, BCL also expanded into markets outside Beijing and has acquired land sites in Tianjin, Wuxi, Chengdu, Shenyang, Xi'an and Chongqing respectively since 2005. The Capital Group, one of Beijing's largest enterprises and under the direct supervision of the Beijing Municipal Government, is the Parent company of BCL.

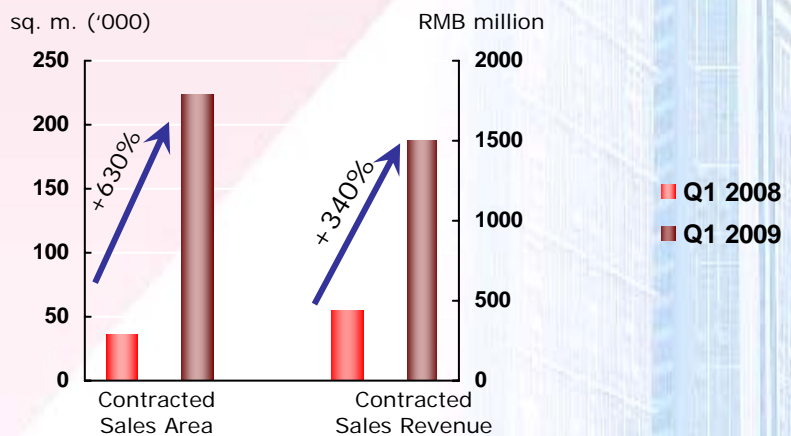
Contact Us

Natalie Tam
iPR Ogilvy
Tel: +852 2136 6182
Fax: +852 3170 6606
Email: natalie.tam@iprogilvy.com

Sales Performance for Q1 2009

For the first quarter of 2009, BCL's contracted sales revenue and area posted substantial growths of 3.4 times and 6.3 times to RMB1.5 billion and 223,000 sq. m. respectively, solidifying the foundation for achieving full-year sales target of RMB6 billion.

Sales for the first quarter were mainly derived from Beijing A-Z Town, Tianjin Butchart Garden, Wuxi Gentle House and so on, which are expected to be completed and delivered in 2009, and the newly launched projects such as Tianjin First City, Chengdu First City and Shenyang First City.



Property Sales Snapshot



Chengdu A-Z Town was well-received by the market.



Sales centre of Shenyang First City

"Beijing A-Z Town"

The property was well received by the market following its two launches in March, with contracted sales revenue of about RMB200 million and subscription rate of 90%

"Tianjin Butchart Garden"

Contracted sales area was 37,000 sq. m. for Q1 with contracted sales revenue totalling to RMB200 million

"Chengdu First City"

Contracted sales area was about 23,000 sq. m. for Q1 with contracted sales revenue amounting to RMB100 million

Transaction grew by about 90% as compared to Q4 last year

"Wuxi Gentle House"

Contracted sales area doubled to 14,000 sq. m. in March as compared to that in February and increased ten-fold year on year





Key projects for sale in Q2 2009

Residential projects

- Xanadu, Beijing
- Beijing A-Z Town
- Chengdu A-Z Town
- Xian First City
- Tianjin First City
- Chengdu First City
- Shenyang First City

Office buildings

- North Ring International Centre, Beijing



Area newly launched for Q2: About
335,000 sq. m.

Full-year sales target: RMB **6** billion

Property development



Xanadu, situated some 50 meters away from the northern side of CCTV Tower, is the only residential properties within the CBD in the vicinity of CCTV, Mandarin Oriental Beijing, Media Park and other amenities. Nestled within the exclusive residential enclave within the CBD, Xanadu is the most desirable area offering privacy in the pulsing beat of the capital. The façade rich in Chinese elements against the cool-colored backdrop of CBD highlights its Chinese style. The project with units ranging from 110 to 400 sq. m. offers residents versatile living areas. The private retreat design on the top level forms an exclusive large balcony capturing the best vistas.

Xi'an First City is located on the eastern Wenjing Lu in the economic and technological development zone and Fengcheng Shiyi Lu to the north, in close proximity to North Third Ring. Covering a total GFA of about 1.69 million sq. m., the project embraces public facilities in the community measuring 420,000 sq. m which houses Grade A office building, SOHO apartment, shopping mall and a ultra-five-star hotel. All with board design, the premium residential units captures sufficient daylight and natural ventilation. With 60-m distance between each building, the architectures blends perfectly with its surrounding world-class landscape design. The project, following completion, will sit on a plot of land in CBD with the greatest value and potential among the development zone and become a sparkling pearl of Xi'an Beidamen.



Shenyang First City, nestled on the prime location of Hunnan, is located on the opposite to the CBD in Wulihe with a Hunnan Bridge connecting with Jinlang. In close proximity to Metro Line No. 2, the project has a well established public transport network giving an easy access to No. 214 and 272. Close to Shenyang Olympic Stadium, the project is within easy reach of supermarkets, hospitals, key schools and kindergartens. It covers a total GFA of over 600,000 sq. m, offering more than 4,000 units and a wide selection of units ranging from 50 to 180 sq. m. Near Hunnan Xi Lu is the international commercial street with high-end serviced apartments. Cradled by pleasant environment with a greenery ratio of 43%, the First City will be developed into one of the largest international residential communities with convenient transport network and comprehensive facilities.

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