

## **Everbright Ashmore China Real Estate Fund Invests in Shanghai Xinhui Plaza (新薈廣場) Project**

3 November 2011, Hong Kong – Everbright Ashmore China Real Estate Fund and its T&C Asset Management Consulting Limited (T&C) have announced that they will develop a 360,000-square-metre shopping mall project in Shanghai with Shanghai Jiabao Industry & Commerce (Group) Co., Ltd. Xinhui Plaza (新薈廣場), a project comprising 240,000 square metres of residential development and 120,000 square metres of commercial space, is located in the new municipal area of Jiading, Shanghai. It will be positioned as a stylish, family-oriented shopping development and is scheduled to open in 2014.

Jiading, a consolidated international automotive city and regional public service hub for the Changjiang Pearl River Delta, is located in the northwest part of Shanghai. It is a new municipal city whose primary industries include automobile components, mechanical manufacturing, advertising and e-commerce. With a population of approximately 900,000, it is a major area of Shanghai with highly attractive potential for investors and developers.

Jiabao Group's experience as a developer, combined with Everbright Ashmore's financial strength and T&C's extensive experience in commercial real estate management, will lay a solid foundation for the success of this development."

### **About Everbright Ashmore China Real Estate Fund**

Everbright Ashmore China Real Estate Fund is China Everbright Limited's sole investment platform for real estate in the Greater China region. Its strategic partner, Ashmore Investment Management Limited, is a well-known private equity fund in the U.K. Everbright Ashmore has investments in projects located in tier-one and tier-two cities in China, and its overall asset management scale exceeds RMB 2 billion.

**About Jiabao Group**

Jiabao Group is listed in Shanghai and categorized as “State-owned Property” under the Shanghai Jiading State-owned Asset Management Committee. The Group adheres to its core strategy of mono type of development with appropriate diversification initiatives, and strengthen its local presence before further extension and expansion. In addition to real estate and leasing business, Jiabao Group is also engaged in the investment and industrial manufacturing business. Currently, it has ten wholly-owned and holding enterprises, and six shareholding companies.

**About T&C Asset Management Consulting Limited**

T&C Asset Management Consulting Limited (T&C) is a professional retail asset management company, established by an overseas entity. Founded by a team of experienced members with real estate backgrounds, the company shares a vision of establishing T&C as one of the best retail asset management institutions in China and abroad.

The company provides comprehensive services including development management, strategic planning and research, leasing, operation and investment. Everbright Ashmore acquired 51% of T&C’s interest in 2010, aiming to strengthen its real estate management capability in the commercial arena.

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