

[For Immediate Release]



AGILE PROPERTY HOLDINGS LIMITED
雅居樂地產控股有限公司

Agile Property Announces its First Annual Results since Listing
Net Profit Attributable to Shareholders Exceeds Profit Estimate

Focus on large-scale projects and strengthen brand recognition
Further extend its strong market presence to other major cities in China

Financial Highlights

RMB Million	Year ended 31 December		Growth (%)
	2005	2004	
Turnover	5,370	2,549	+111%
Gross profit	1,739	648	+168%
Operating profit	1,468	366	+300%
Net profit attributable to shareholders	979	228	+330%
Earnings per share (RMB)	0.386	0.091	+324%

(23 March 2006 – Hong Kong) Agile Property Holdings Limited, one of the leading property developers of large-scale projects in Guangdong Province, PRC (“Agile Property” or the “Company”; stock code: 3383), announced today its annual results for the year ended 31 December 2005. During the year under review, turnover reached approximately RMB5,370 million, representing a year-on-year increase of approximately 111%. Net profit attributable to shareholders increased by 330% to reach RMB979 million. The Company was listed on 15 December 2005 and therefore has only listed for 15 days during the year under review. However, the Board of Directors follow the dividend payout commitment stated in the prospectus and declared the payment of a final dividend of 2.8 HK cents per share to reward the support of its shareholders.

By leveraging on its renowned brand name, dedicated staff together with its prudent and efficient management and sales model, the Group achieved outstanding performance in all aspects. Return of equity, gross profit margin and net profit margin were 21.7%, 32.4% and 18.2% respectively.

- Cont'd-

Commenting on the satisfactory results, Mr. Chen Zhuo Lin, Chairman of the Group, said, "During the year, the Group's contracted sales area amounted to approximately 940,000 sq. m., up 77.4% and the Group had successfully completed a total GFA of approximately 1.3 million sq. m.. As of 31 December 2005, the Group's land bank with land use rights certificates amounted to a total GFA of 4.2 million sq. m. for future development. In addition, completed saleable area and saleable area for works in progress were approximately 570,000 sq. m. and 1.1 million sq. m. respectively.

The Group has been active in replenishing its land reserves. From the listing day till 31 December 2005, the Group signed land use right transfer contracts for six plots of quality land sites in Guangzhou, Zhongshan and Foshan, which have not been granted land use right certificates. These land sites have a total site area of 1,498,002 sq. m. and expected to be developed into an aggregate GFA of 2,512,654 sq. m. In addition, from the beginning of 2006 till 15 March 2006, the Group acquired two plots of land in Zhongshan and Guangzhou for commercial and residential purposes, through signing of land transfer agreements. These two pieces of land have a total site area of 168,246 sq. m. and an estimated GFA of 252,370 sq. m., of which the application for confirmation on change of registered names are underway."

In 2005, Agile Property outperformed the real estate industry in Guangdong Province in various aspects. The Company's sales revenue recorded a year-on-year growth of 116.8% in 2005 while the growth of sales revenue of commodity properties in Guangdong Province was 30.7% during the same year. The average selling price of Agile Property's residential properties increased by 22.9% while that of the commodity properties in Guangdong Province increased by 7.7% when compared to 2004. As for completion area of properties, the Company achieved a year-on-year growth of 97.0% for its residential properties while the growth of completion area of properties within the province was 0.41%.

In face of the burgeoning housing demand in Guangdong province, the Company's properties sold amounted to a total GFA of approximately 940,000 sq.m., an increase of 76% as compared to last year, of which 424,000 sq.m., 367,000 sq.m. and 151,000 sq.m. were sold in Guangzhou, Zhongshan and Foshan respectively.

With a view of capturing the immense market potentials brought forth by rapid market development, the Company will continue its successful business strategies in the future. The Company will focus on developing large-scale, multiple-stage community and diversified property portfolio, so as to benefit from economies of scale while providing better living conditions to its customers with comprehensive ancillary facilities.

Mr. Chen concluded, "The Company's successful listing on the Main Board of The Stock Exchange of Hong Kong Limited was an important milestone for our business development. Looking ahead, we will prudently increase land reserve through different channels, including public tender and acquisition. We will further strengthen our brand recognition through effective sales and marketing strategies. On the other hand, Agile Property will continue to adopt international industry best practices and standards of corporate governance. By leveraging on our strategic property locations, outstanding product quality and construction quality and renowned brand name, Agile Property is well-poised to consolidate its leading market position in Guangdong Province and identify development opportunities in other cities with an aim of developing into a nationwide property developer in China and achieve continuous success in 2006 and satisfactory return to our supportive shareholders."

- End -

Background:

Agile Property Holdings Limited is one of the leading property developers of large-scale projects in Guangdong Province, PRC. Since 1997, the Company has developed 21 projects with an expected aggregate gross floor area (GFA) of approximately 8.3 million sq.m. as of 31 December 2005 in Guangdong Province (excluding the projects of Foshan and Conghua, Guangzhou which have signed contracts, with a total GFA of approximately 810,000 sq. m.). Agile Property has an impressive track record in property sales, in fact, the Company was ranked one of the top real estate developers in Zhongshan in terms of sales for the past four consecutive years. It was included into Morgan Stanley Capital International China Index in February 2006 and was included into Hang Seng Composite Index and Hang Seng Freefloat Composite Index constituent stocks by HSI Services Limited in March 2006.

For more information, please contact
iPR Ogilvy Ltd.

Callis Lau/ Jane Yip/ Rayven Chow/ Kylie Yeung

Tel: 2136 6952/ 2136 6175/ 2136 6953/ 3170 6751

Fax: 3170 6606

Email: callislau@iprogilvy.com / janeyip@iprogilvy.com/
rayvenchow@iprogilvy.com/ kylieyeung@iprogilvy.com