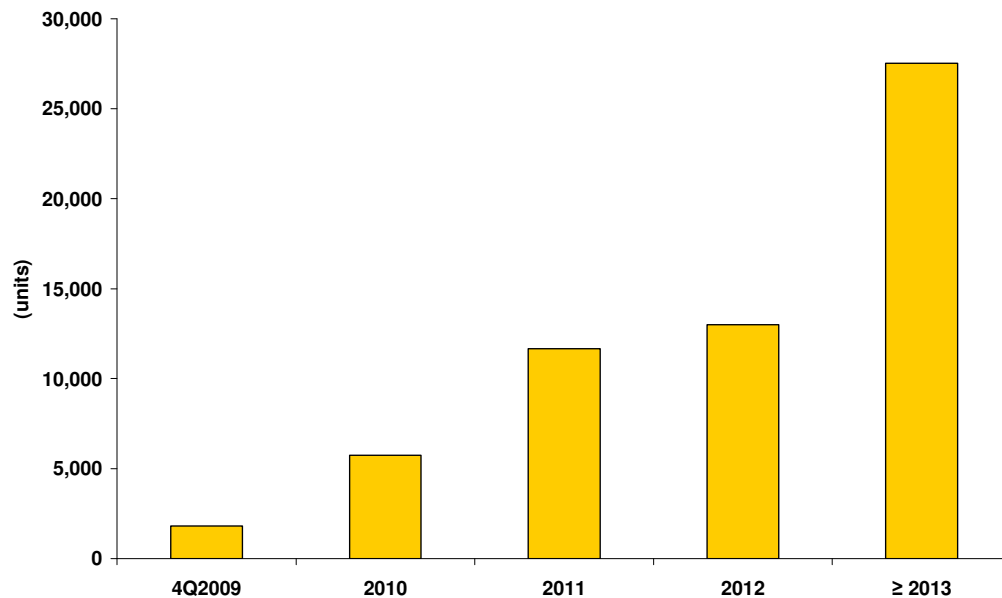


## APPENDIX 3

### PRIVATE RESIDENTIAL UNITS IN THE PIPELINE EXPECTED TO BE COMPLETED FROM THE THIRD QUARTER OF 2009

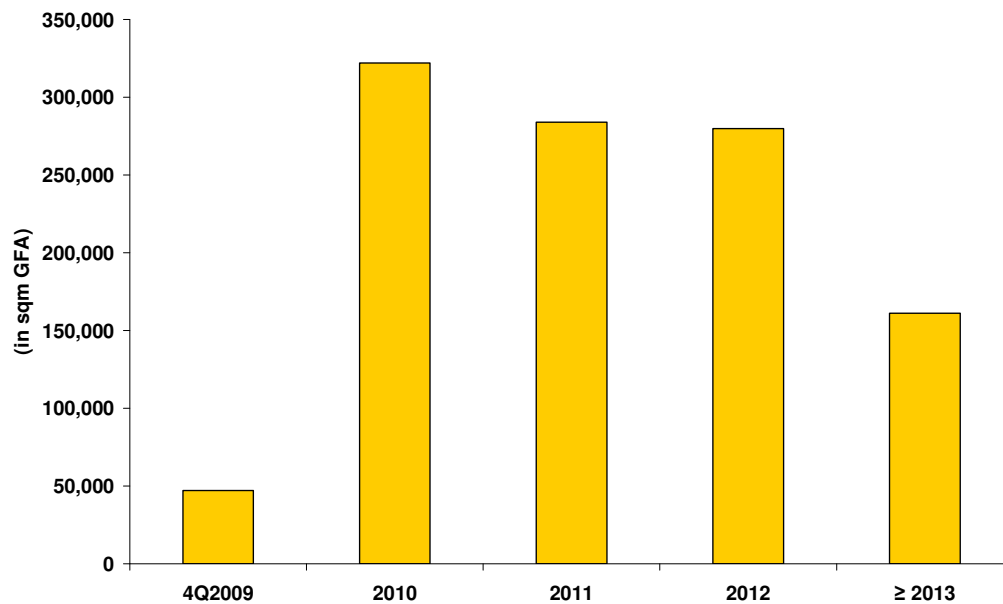
Period	Total (units)
4Q2009	1,805
2010	5,737
2011	11,667
2012	12,991
≥ 2013	27,528
<b>Total</b>	<b>59,728</b>



Note : The pipeline supply of private residential units detailed above excludes about 2,100 units from GLS residential sites sold or triggered for sale in the second half 2009. It also excludes additional supply that can potentially be generated from sites in the 1H2010 GLS Programme, e.g. 2,925 units from the Confirmed List. The housing projects on these sites could be completed as early as 2012 or 2013, and could also be made available for sale by the developers as early as a year from the award of the site.

**OFFICE SUPPLY IN THE PIPELINE EXPECTED TO BE COMPLETED FROM THE FOURTH QUARTER OF 2009**

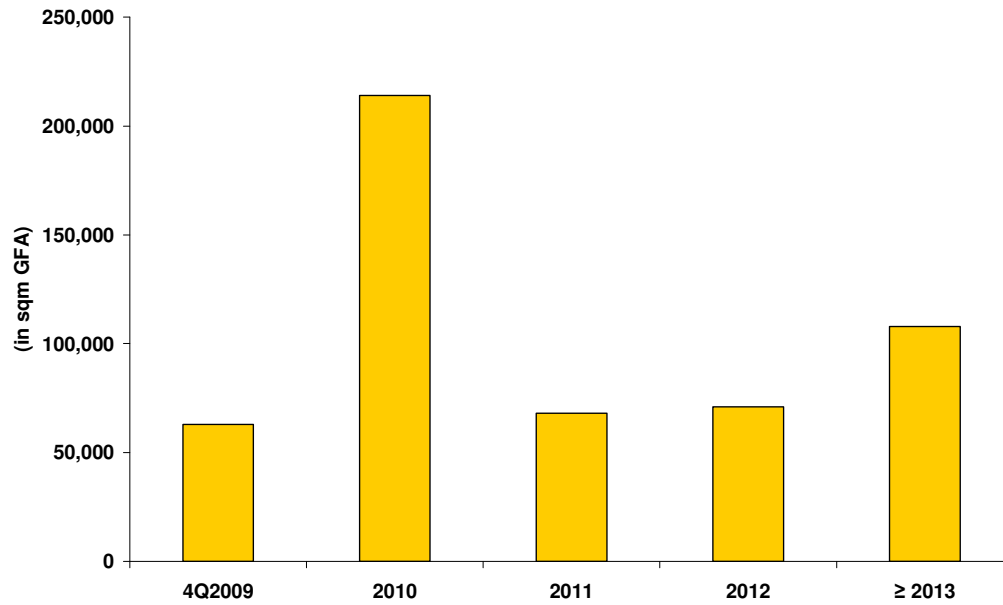
<b>Period</b>	<b>Total (sq m GFA)</b>
4Q2009	47,000
2010	322,000
2011	284,000
2012	280,000
≥ 2013	161,000
<b>Total</b>	<b>1,094,000</b>



Note : The pipeline supply of office space detailed above excludes the pipeline supply of business park space (i.e. about 407,000 sqm of GFA which is expected to be completed between 4Q09 to 2012) as well as the additional supply of office space that can potentially be generated from sites in the GLS Programme for the first half of 2010.

**SHOP SUPPLY IN THE PIPELINE EXPECTED TO BE COMPLETED FROM THE FOURTH QUARTER OF 2009**

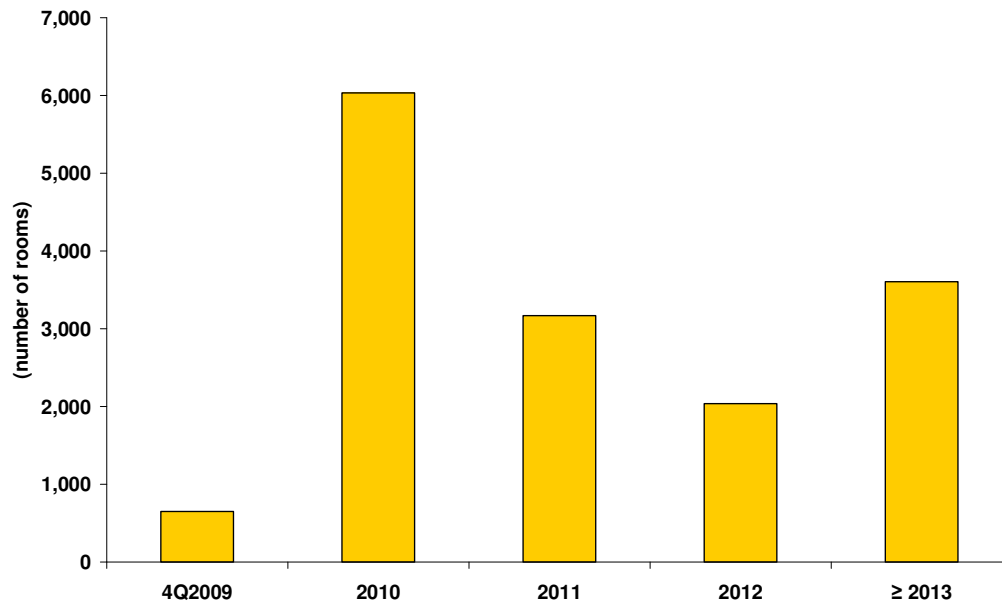
<b>Period</b>	<b>Total (sq m GFA)</b>
4Q2009	63,000
2010	214,000
2011	68,000
2012	71,000
≥ 2013	108,000
<b>Total</b>	<b>578,000</b>



Note : The pipeline supply of shop space detailed above excludes the additional supply that can potentially be generated from sites in the GLS Programme for the first half of 2010.

**HOTEL SUPPLY IN THE PIPELINE EXPECTED TO BE COMPLETED FROM THE FOURTH QUARTER OF 2010**

<b>Period</b>	<b>Total (rooms)</b>
4Q2009	651
2010	6,032
2011	3,169
2012	2,036
≥ 2013	3,606
<b>Total</b>	<b>15,494</b>



Note : The pipeline supply of hotel rooms detailed above excludes the additional supply that can potentially be generated from sites in the GLS Programme for the first half of 2010.