

## 1. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection free of charge at the registered office of the Manager at 2102, Yue Xiu Building, 160 Lockhart Road, Wanchai, Hong Kong during normal business hours until noon of 15 December 2005, which is the date when the application lists close:

- (a) Audited Financial Statements of the Properties, the text of which is set out in Appendix I to this Offering Circular;
- (b) Audited Financial Statements of the BVI Companies, the text of which is set out in Appendix II to this Offering Circular;
- (c) Unaudited Pro Forma Balance Sheet of GZI REIT and the Reporting Accountants' letter in relation thereto, the text of which is set out in Appendix III to this Offering Circular;
- (d) the report of the Manager on the profit forecast, the letter of PricewaterhouseCoopers on the profit forecast and the report of Listing Agent on the profit forecast, the text of which are set out in Appendix IV to this Offering Circular;
- (e) letter from the Independent Property Valuer in relation to Rental Income, the text of which is set out in Appendix V to this Offering Circular;
- (f) Independent Property Valuation Report, the text of which is set out in Appendix VI to this Offering Circular;
- (g) Independent Property Valuer's Building Survey Summary Report, the text of which is set out in Appendix VII to this Offering Circular;
- (h) Independent Market Research Report in Relation to the Guangzhou Commercial Property Market, the text of which is set out in Appendix VIII to this Offering Circular; and
- (i) Corporate governance policy adopted by the Manager on 7 December 2005;
- (j) Each of the agreements referred to in the section headed "Material Agreements and Other Documents Relating to GZI REIT" in this Offering Circular;
- (k) written consents referred to in the section headed "Experts" in this Offering Circular;
- (l) the Trustee's letters appointing the directors of each of the BVI Companies and Holdco; and
- (m) the security documents relating to the Loan Facility.

In addition, a copy of the Trust Deed will be available for inspection free of charge at the above registered office of the Manager during normal business hours as long as the Units are listed on the Hong Kong Stock Exchange.

## 2. QUALIFICATION AND CONSENTS OF EXPERTS

The qualifications of the experts who have given opinions in this Offering Circular are as follows:

Name	Qualification
The Hongkong and Shanghai Banking Corporation Limited	A deemed licensed corporation under the SFO to carry on types 1, 4, 6, 7 and 9 regulated activities as defined under the SFO and a licensed bank under the Banking Ordinance
Citigroup Global Markets Asia Limited	A deemed licensed corporation under the SFO for types 1, 4 and 6 regulated activities as defined under the SFO
DBS Bank Ltd.	A deemed registered institution under the SFO for types 1,4 and 6 regulated activities as defined under the SFO and a licensed bank under the Banking Ordinance
PricewaterhouseCoopers	Certified public accountants
Colliers International (Hong Kong) Ltd	Chartered valuers and surveyors
Cushman & Wakefield (HK) Limited	Real estate consultants and chartered surveyors

Each of the entities listed above has given and has not withdrawn its written consent to the issue of this Offering Circular with the inclusion of its report and/or opinion and/or memorandum and/or valuation certificate and/or summary thereof (as the case may be) and/or references to its name included herein in the form and context in which it is included.

## 3. MISCELLANEOUS

Save as disclosed in this Offering Circular, as at the Latest Practicable Date:

- (a) none of the Directors nor any of the parties listed in paragraph 2 of this Appendix is interested in any of the Properties;
- (b) none of the Directors nor any of the parties listed in paragraph 2 of this Appendix is materially interested in any contract or arrangement subsisting at the date of this Offering Circular which is significant in relation to the Properties;

- (c) save in connection with the Hong Kong Underwriting Agreement and International Underwriting Agreement, none of the parties listed in paragraph 2 of this Appendix:
- (i) is interested legally or beneficially in any of the Units; or
  - (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for the Units;
- (d) none of the Directors or their respective associates has any interest in the properties leased to the 10 largest tenants of the Properties in terms of the total Rental Income for the month ended 30 September 2005;
- (e) there are no outstanding loans or guarantees granted or provided by GZI REIT, Holdco or the BVI Companies to, or for the benefit of, any of the Directors;
- (f) no Director has or has had any interest in any transaction which is or was unusual in its nature or conditions or is or was significant to the Properties and which was effected by GZI REIT, Holdco or the BVI Companies in its current or immediately preceding financial year or which was effected during an earlier financial year and remains in any respect outstanding or unperformed;
- (g) no Unit is under option or is agreed conditionally or unconditionally to be put under option;
- (h) none of the Units is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought; and
- (i) there have been no interruption in any principal business activity or the Properties which may have or have had a significant effect on the financial position of GZI REIT in the last 12 months.