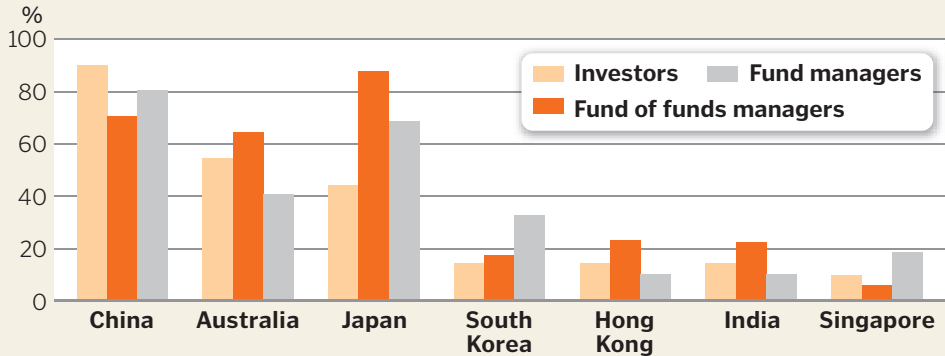


## ■ PREFERRED LOCATIONS IN ASIA



Source: ASIAN REAL ESTATE ASSOCIATION

GRAPHICS: TANG WEE CHEOW