



**JERSEY FINANCIAL SERVICES
COMMISSION
COMPANIES (JERSEY) LAW 1991**

CERTIFICATE OF INCORPORATION

CHANGE OF NAME OF A LIMITED COMPANY

Registered Number 95357

I HEREBY CERTIFY THAT

CHINA REAL ESTATE OPPORTUNITES JERSEY LIMITED

a public company incorporated under the Companies (Jersey) Law 1991, as amended, having changed its name by special resolution, has today been entered on the Register of Companies incorporated in Jersey as a public company having the name of

CHINA REAL ESTATE OPPORTUNITIES LIMITED

dated this 25th day of January 2007


For and on behalf of the Registrar



DTRYPNC

Under Article 13 of the Companies (Jersey) Law 1991, as amended, Jersey companies shall end (a) with the word "Limited" or the abbreviation "Ltd" or (b) with the words "avec responsabilité limitée" or the abbreviation "a.r.l". A company which uses (a) or (b) may, in setting out or using its name for any purpose under this law, do so in full or in the abbreviated form, as it prefers.

Registrar: John Harris BA (Hons), FCIB

Deputy Registrar: Julian S Lamb FCCA FSI