

**Differences between Corporate Governance Practices of
Xinyuan Real Estate Co., Ltd. and the Requirements under
the NYSE Listing Standards**

Section 303A of the Corporate Governance Rules of the New York Stock Exchange, or the NYSE, requires listed companies to have, among others, a compensation committee and a nominating and corporate governance committee each comprised solely of independent directors. As a foreign private issuer, however, we are permitted to, and we do, follow home country practice in lieu of the above requirements. The corporate governance practice in our home country, the Cayman Islands, does not require the implementation of a compensation committee or a nominating and corporate governance committee, nor does it require any such committees to be comprised solely of independent directors. Xinyuan is committed to a high standard of corporate governance and as such, Xinyuan endeavors to comply with most of the NYSE corporate governance practices. Xinyuan has established a separate compensation committee and a nominating and corporate governance committee, and requires that a majority of the members of such committees be comprised of independent directors.