

P R E S S R E L E A S E

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CB Richard Ellis Group, Inc. And B.A. Consulting to Collaborate on Residential Project Marketing in China

17th September, 2008, Beijing – A China subsidiary of CB Richard Ellis Group, Inc., the world's largest commercial real estate services provider, and B.A. Consulting, a leading real estate service provider in China, today announced that they intend to collaborate to jointly provide residential project marketing services across China.

The collaboration between CB Richard Ellis and B.A. Consulting, which is intended to leverage the leading edge capabilities of both companies by combining strong local market expertise with marketing best practices, has been initiated to provide developers across China with enhanced residential sales capabilities. In addition, the firms will be uniquely positioned to offer other benefits to clients, including an extensive database of potential purchasers, a deep pool of resources and expertise, as well as a strong presence in markets throughout China.

The two companies will collaborate on residential marketing and sales on a project by project basis, subject to the requirements of specific clients. Both organizations will dedicate resources to specific projects in accordance with client needs. The collaborative

efforts between CB Richard Ellis and B.A. Consulting will focus primarily on mid market and higher end residential projects.

“We see the B.A. Consulting relationship as not only a major step forward in terms of the growth of our residential business line in China, but also as an important milestone in our strategy within Greater China. We will continue to pursue a strategy in China that optimizes organic growth opportunities and forms relationships with best in class domestic organizations. We believe that this is a highly effective means through which to provide the highest quality real estate services to both our domestic and international clients. We look forward to successful collaboration with B.A. Consulting in relation to this initiative,” said Chris Brooke, President & CEO of CB Richard Ellis in Greater China.

“B.A. Consulting is fully committed to providing innovative solutions that achieve maximum value for our clients. The initiative announced today forms part of our strategy to achieve this goal. We are confident that our relationship with CB Richard Ellis will open up broader opportunities as the property market in China continues to evolve and enters the next phase of growth,” said Jeffrey Lin, Chairman of B.A. Consulting.

Over the past decade, CB Richard Ellis has focused upon building business capabilities across Greater China and has become a leader in the real estate market in the region. CB Richard Ellis currently has 15 offices throughout Greater China, with offices in mainland China as well as Hong Kong and Taiwan.

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About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services firm (in terms of 2007 revenue). With over 29,000 employees, the Company serves real estate owners, investors and occupiers through more than 300 offices worldwide (excluding affiliate offices). CB Richard Ellis offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and

consulting. CB Richard Ellis is the only commercial real estate services company named one of the 50 “best in class” companies by BusinessWeek, and was also named one of the 100 fastest growing companies by Fortune. Please visit our Web site at www.cbre.com.

About B.A. Consulting

B.A. Consulting, founded in 1994, is one of the pioneers in real estate services in China, with a vision to become China’s best in class provider of integrated real estate services. By capitalizing on its professional expertise, resources scope and strong brand, the company has been selected as the leading agent in Beijing and the preferred service provider in Northern China by numerous industry accreditation organizations since 1996.

B.A. Consulting currently has five subsidiaries covering investment consulting, real estate agency, retail real estate, real estate finance and investments, and secondary property agency. Over the past decade, the company has established an extensive network covering over 40 cities across China and achieved outstanding performance through a combination of a professional team, strong management, high quality research as well as a well-developed operating platform. Please visit our Web site at www.bacic.com.