

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 0120 OF 2010

IN THE MATTER OF



A SHARE MORTGAGE DATED ON OR AROUND 17 OCTOBER 2007 AND A DEED OF REAFFIRMATION AND CONSENT WITH RESPECT THERETO DATED 3 FEBRUARY 2010 BETWEEN GL ASIA MAURITIUS II CAYMAN LTD., IFM OVERSEAS LIMITED AND IFM OVERSEAS PARTNERS L.P. ACTING BY ITS GENERAL PARTNER IFM OVERSEAS LIMITED

AND IN THE MATTER OF:

GCR ORDER 50, RULE 11




AFFIDAVIT

I, **MARK HARRIS**, Director, of 112 Tanjong Rhu Road, #01-01, The Camelot, Singapore 436929, being duly sworn **MAKE OATH and SAY** as follows:

1. I am a Director of GL Asia Mauritius II Cayman Ltd. (the "**Applicant**"), a limited liability company organised under the laws of the Cayman Islands and having its registered office at Walkers Corporate Services Limited, Walkers House, PO Box 908, George Town, Grand Cayman, Cayman Islands. I am duly authorised to swear this affidavit on behalf of the Applicant. I make this affidavit pursuant to Order 50, rule 11(2)(a) of the Grand Court Rules in support of the Stop Notice annexed hereto.
2. IFM Overseas Limited (in its capacity as general partner of IFM Overseas Partners L.P.) (the "**Mortgagor**") is the legal owner of 63,710,980 fully paid Class A Ordinary Shares (the "**Shares**") in IFM Investments Ltd. (the "**Company**"). The Company is incorporated in the Cayman Islands with its registered office at One Capital Place, Shedden Road, PO Box 847, George Town, Grand Cayman, Cayman Islands KY1-1103. The Shares are specified in the Stop Notice annexed hereto.
3. The Applicant's beneficial entitlement to the Shares arises pursuant to an equitable mortgage in respect of the Shares made in favour of the Applicant by the Mortgagor on 17 October 2007 and a Deed of Reaffirmation and Consent dated 3 February 2010 (together the "**Mortgage**").

4. The address for service of a notice under Order 50, rule 12 is care of Walkers, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands.

SWORN at 23 FEB 2010)
on the day of February 2010)
before me)



MARK HARRIS

NOTARY PUBLIC



This Affidavit is filed by Walkers, Attorneys at Law, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands, for the Applicant whose address for service is care of its said Attorneys at Law.

STOP NOTICE

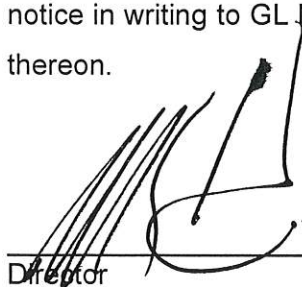


TO: IFM INVESTMENTS LTD.
One Capital Place
Shedden Road
PO Box 847, George Town
Grand Cayman, Cayman Islands KY1-1103

TAKE NOTICE that the securities comprised in and subject to the Mortgage referred to in the affidavit to which this notice is annexed consists of the following:

63,710,980 Class A Ordinary Shares of a par value US\$0.001 each in IFM Investments Ltd. registered in the name of IFM Overseas Limited (in its capacity as general partner of IFM Overseas Partners L.P.)

This notice is intended to stop the transfer of the said securities without first giving fourteen days notice in writing to GL Mauritius II Cayman Ltd., and not the payment of any dividend or interest thereon.



Director

For and on behalf of: GL Mauritius II Cayman Ltd.

This Stop Notice is filed by Walkers, Attorneys at Law, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands, for the Applicant whose address for service is care of its said Attorneys at Law.