

STOP NOTICE



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

TAKE NOTICE that the securities in which the Applicant has beneficial entitlement pursuant to clause 6.1(a) of the Exchangeable Note (following receipt by the Issuer and the General Partner of the Exchange Notice) as referred to in the affidavit to which this notice is annexed consist of the following:

170,576,571 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 (14) days' notice in writing to GL Mauritius II Cayman Ltd., and not the payment of any dividend or interest thereon.

A handwritten signature in black ink, consisting of stylized initials, written over a solid horizontal line.

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