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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 755)

ANNOUNCEMENT

Reference is made to the circular of Shanghai Zendai Property Limited (the “**Company**”) together with the notice of special general meeting (the “**SGM**”) contained therein, both dated 31 December 2008, in relation to the amendment of bye-laws of the Company. The board of directors of the Company would like to remind shareholders of the Company that subsequent to the amendment of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which came into effect on 1 January 2009, voting at the SGM (to be held on 13 February 2009) shall be taken by way of poll.

By order of the board of directors of
Shanghai Zendai Property Limited
Dai Zhikang
Chairman

Hong Kong, 16 January 2009

As at the date of this announcement, the executive directors of the Company are Mr. Dai Zhikang, Mr. Fang Bin, Mr. Zhang Wei, Mr. Lu Puling, Mr. Wang Xiangang, Mr. Ye Wenbin and Mr. Tang Jian. The independent non-executive directors of the Company are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan and Dr. Tse Hiu Tung, Sheldon.

* *for identification purpose only*