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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 PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 15 May 2013, the Company as borrower entered into a facility agreement (the “**Facility Agreement**”) with a financial institution as the original lender (the “**Lender**”), amongst others, in relation to a term loan facility of up to HK\$300,000,000 (the “**Facility**”) made available under the terms and conditions of the Facility Agreement. The final maturity date under the Facility Agreement is thirty six months from the first drawdown date.

Under the Facility Agreement, it will be an event of default if Mr. Dai Zhikang, the controlling shareholder and an executive director of the Company, (the “**Controlling Shareholder**”) (i) ceases to beneficially own, directly or indirectly, 35% or more of the issued share capital and ownership interests in the Company or ceases to remain as the single largest shareholder of the Company, in each case, measured by both voting rights and number of shares; or (ii) ceases to be an executive director of the Company. Upon the occurrence of such event of default, the Lender may, without prejudice to its other remedies, declare the Facility terminated and all the indebtedness under the Facility, together with interest accrued, would become due and payable. As of the date of this announcement, the Controlling Shareholder beneficially owns an aggregate of about 46.26% of the issued share capital of the Company.

By order of the Board  
**Shanghai Zendai Property Limited**  
**Wang Fujie**  
*Director*

Hong Kong, 15 May 2013

*As at the date of this announcement, the executive Directors are Mr. Dai Zhikang, Mr. Wang Fujie, Mr. Zuo Xingping, Mr. Tang Jian. The non-executive Directors are Mr. Zhu Nansong, Mr. Wu Yang, Mr. Xu Xiaoliang, Mr. Gong Ping. The independent non-executive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan, Mr. Li Man Wai and Mr. Cai Gaosheng.*

\* *for identification purpose only*