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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Shanghai Zendai Property Limited (the “**Company**”) dated 24 February 2017 (the “**Announcement**”) in relation to (i) the connected transaction relating to the proposed issue of Convertible Bonds under the Specific Mandate; and (ii) the Increase in Authorised Share Capital. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Circular containing, among other things, (i) details of the CB Subscription Agreement; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the CB Subscription Agreement and the transactions contemplated thereunder; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the CB Subscription Agreement and the transactions contemplated thereunder; (iv) details of the Increase in Authorised Share Capital; and (v) a notice of the SGM will be despatched to the Shareholders on or before 7 April 2017.

As additional time is required by the Company to prepare certain information to be included in the Circular, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before 19 May 2017.

By Order of the Board
Shanghai Zendai Property Limited
Li Li Hua
Executive Director

Hong Kong, 7 April 2017

As at the date of this announcement, the executive Directors are Mr. Zhang Chenguang, Mr. Zhong Guoxing, Dr. Wang Hao and Ms. Li Li Hua. The non-executive Directors are Mr. Gong Ping and Mr. Pan Wen. The independent non-executive Directors are Mr. Lai Chik Fan, Mr. Li Man Wai, Mr. Chow, Alexander Yue Nong and Dr. Xu Changsheng.

* *For identification purpose only*