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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)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of Shanghai Zendai Property Limited (the “**Company**”) dated 21 January 2015 in relation to the trading halt in the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 3:14 p.m. on 21 January 2015. This announcement is made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company was notified by Mr. Dai Zhikang, a controlling shareholder, the chairman and the executive director of the Company (the “**Controlling Shareholder**”) that on 26 January 2015, (i) the Controlling Shareholder (the “**Covenantor**”); (ii) Giant Glory Assets Limited; (iii) Jointex Investment Holdings Limited; (iv) Shanghai Zendai Investment Development (Hong Kong) Company Limited; (v) Zendai Kai Investment Limited; (vi) Ms. Dai Mocao, being the daughter of the Controlling Shareholder (collectively the “**Vendors**”); and (vii) a purchaser (the “**Purchaser**”) entered into a conditional share purchase agreement (the “**Share Purchase Agreement**”), pursuant to which the Vendors conditionally agreed to sell and the Controlling Shareholder has conditionally agreed to procure the Vendors to sell, and the Purchaser conditionally agreed to purchase a total of 6,253,635,000 Shares, representing approximately 42.03% of the entire issued share capital of the Company as at the date of the Share Purchase Agreement, at a total consideration of HK\$1,250,727,000 (equivalent to HK\$0.20 per Share).

Subject to fulfillment (or waiver as applicable) of the conditions precedent to the Share Purchase Agreement and following completion of the Share Purchase Agreement, the Purchaser will own more than 30% but less than 50% of the issued Shares. Pursuant to Rule 26.1 and Rule 30.2 of The Codes on Takeovers and Mergers (the “**Takeovers Code**”), upon completion of the Share Purchase Agreement, the Purchaser will be required to make a conditional mandatory general offer (“**Offer**”) for all the then issued Shares not already beneficially owned or agreed to be acquired by the Purchaser and parties acting in concert with it.

The Company is in the process of preparing the announcement (the “**Announcement**”) pursuant to Rule 3.5 of the Takeovers Code in relation to the entering into of the Share Purchase Agreement by each of the Covenantor, the Vendors and the Purchaser and the Offer. Trading in the shares of the Company will remain suspended until further publication of the Announcement. The Announcement will be issued as soon as possible.

As at the date of this announcement, the Company has 14,879,351,515 Shares in issue. Save as aforesaid, the Company has no other outstanding securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

Dealing disclosures

In accordance with Rule 22 of the Takeovers Code, associates of the Company (including shareholders of the Company having interests of 5% or more in the relevant securities of the Company) are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

For the avoidance of doubt, the meaning of Executive as set out above has the meaning ascribed to it under the Takeovers Code, being the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the Executive Director.

Shareholders and investors of the Company should note that completion of the Share Purchase Agreement is subject to, as applicable, satisfaction and/or waiver of the conditions, contained in the Share Purchase Agreement. Accordingly, the Offer may or may not be made or implemented. Shareholders and potential investors are therefore advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board
Shanghai Zendai Property Limited
Dai Zhikang
Chairman

Hong Kong, 27 January 2015

As at the date of this announcement, the executive Directors are Mr. Dai Zhikang, Ms. Li Lihua, Mr. Zuo Xingping and Mr. Tang Jian. The non-executive Directors are Mr. Xu Xiaoliang and 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.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*