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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)**

### **DISCLOSEABLE AND CONNECTED TRANSACTION**

#### **DELAY IN DESPATCH OF THE CIRCULAR**

Reference is made to the Announcement in connection with the discloseable and connected transaction of the Company. The Company has applied to the Stock Exchange for a waiver for the delay in despatch of the Circular. The Board expects that the Circular will be despatched on or before 9 November 2007.

Reference is made to the announcement of the Company published on 10 October 2007 ("Announcement") in connection with the discloseable and connected transaction of the Company. Terms used herein shall have the same meanings as ascribed in the Announcement unless the context otherwise requires.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to despatch a circular (the "Circular") in respect of the discloseable and connected transaction to the Shareholders within 21 days after publication of the Announcement, which is on or before 31 October 2007.

In view of the additional time required by the Company to finalise certain information in relation to valuation report to be included in the Circular, the Company has applied to the Stock Exchange for an extension of time to despatch the Circular. The Board expects that the Circular will be despatched on or before 9 November 2007.

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

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

Hong Kong, 1 November 2007

\* For identification purpose only