

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 755)**

### PROFIT WARNING

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders and investors of the Company that the Group is expected to record a significant increase in loss for the year ended 31 December 2015 as compared to the loss recorded for the year ended 31 December 2014. Based on the preliminary review of the information currently available, such increase in loss was mainly attributable to the following reasons:

- a reversal of land appreciation taxes of HK\$524,977,000 was recorded in the year ended 31 December 2014, while no such reversal was recorded in the year ended 31 December 2015;
- an increase in financial cost due to increased borrowing; and
- due to the pre-sale of projects in 2015 of the Group are not yet delivered and cannot be recognized as turnover, the turnover and the gross profit for the year ended 31 December 2015 were insufficient to cover the charges and expenses.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group, which have not been reviewed and approved by the Company’s audit committee and are still being reviewed by the Company’s auditors. Further details of the Group’s performance will be disclosed when the Group announces its final results for the year ended 31 December 2015, which is expected to be on or before 31 March 2016.

**Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

On behalf of the Board  
**Shanghai Zendai Property Limited**  
**Li Li Hua**  
*Director*

Hong Kong, 16 March 2016

*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. Xu Xiaoliang and Mr. Gong Ping. 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*