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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 OF INSIDE INFORMATION IN RELATION TO SALE OF SHARES BY TOPPER SHINY LIMITED

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions.

On 16 May 2018, the Company was informed by Topper Shiny Limited (the “**Seller**”, previously holding the 4,462,317,519 shares of the Company representing an aggregate of 29.99% of the issued shares capital of the Company) of its entry into a share purchase agreement dated 15 May 2018 with Nantong Sanjian Holding (HK) Co., Limited (the “**SPA**”). Pursuant to the SPA, the Seller will sell its 4,462,317,519 shares of the Company to Nantong Sanjian Holding (HK) Co., Limited at a price of HK\$0.15687 per share and the total consideration is HK\$700 million. The sale was completed on 16 May 2018, after which the Seller does not hold any shares of the Company.

By order of the Board
Shanghai Zendai Property Limited
Mr. Qiu Haibin
Chairman

Hong Kong, 16 May 2018

As at the date of this announcement, the executive Directors are Mr. Qiu Haibin, Mr. Wang Quan, Mr. Zhang Huagang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Gong Ping and Ms. Jiang Zhengyan. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* For identification purpose only