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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)

CANCELLATION OF SPECIAL GENERAL MEETING

Reference is made to the circular (the “Circular”) of Shanghai Zendai Property Limited (the “Company”) dated 28 February 2012 and the announcement of the Company dated 28 February 2012 giving notice of the special general meeting (the “SGM”) of the Company to be held at Unit A, 29/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong at 9:30 a.m. on 14 March 2012. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board announces that the SGM is cancelled because the period of notice of the SGM given to Shareholders falls short of that required under the bye-laws of the Company. The Board would like to inform the Shareholders that a new notice for a new special general meeting (the “**New SGM**”) will be issued and despatched on 7 March 2012. The New SGM will be held at Unit A, 29/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong at 9:30 a.m. on 23 March 2012. Any Shareholders, whose names appear on the Company’s register of members at the close of business on 22 March 2012, are entitled to attend and vote at the New SGM. Save as disclosed above, all the information contained in the Circular remains unchanged. The notice of the New SGM together with the proxy form will be despatched to the Shareholders on 7 March 2012.

Further announcement will be made as and when required in accordance with the Listing Rules.

By order of the Board
Shanghai Zendai Property Limited
Dai Zhikang
Chairman

Hong Kong, 7 March 2012

As at the date of this announcement, the executive Directors are Mr. Dai Zhikang, Mr. Wang Fujie, Mr. Zhu Nansong, Mr. Zuo Xingping, Ms. Zhou Yan, Mr. Tang Jian. The non-executive Directors are Mr. Wu Yang, Mr. Zhou Chun, Mr. Dong Wenliang and Mr. Liu Zhiwei. The independent non-executive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan and Dr. Tse Hiu Tung, Sheldon.

* *For identification purposes only*