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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)

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Zendai Property Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) would like to announce that Mr Liu Zhiwei has resigned as non-executive Director with effect from 12 December 2012 due to other business needs. Mr. Liu Zhiwei confirmed that he had no disagreement with the Board and there are no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to extend its gratitude to Mr. Liu Zhiwei for his contribution made to the Group.

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

Hong Kong, 12 December 2012

As at the date of this announcement, the executive Directors are Mr. Dai Zhikang, Mr. Wang Fujie, Mr. Zhu Nansong, Mr. Zuo Xingping and Mr. Tang Jian. The non-executive Directors are Mr. Wu Yang, Mr. Zhou Chun and Mr. Dong Wenliang. The independent non-executive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan, Mr. Li Man Wai and Mr. Cai Gaosheng.

* *for identification purpose only*