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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)**

### **DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL DISPOSAL**

As the Company requires additional time to prepare and finalise certain financial information to be included in the Circular, the despatch date of the Circular will be postponed to a date falling on or before 10 February 2012.

Reference is made to the announcement of the Company dated 5 January 2012 (the “Announcement”) in relation to the Agreement and the Panshi Share Transfer Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, the circular (the “Circular”) containing, among other things, (i) further details of the Agreement, and the transactions contemplated thereunder; and (ii) the notice of SGM, would be despatched by the Company to the Shareholders on or before 31 January 2012.

As the Company requires additional time to prepare and finalise certain financial information to be included in the Circular, the despatch date of the Circular will be postponed to a date falling on or before 10 February 2012.

On behalf 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. 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.*

Hong Kong, 30 January 2012

\* *For identification purpose only*