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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)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 23 MARCH 2012

The Board is pleased to announce that the ordinary resolution set out in the notice of the SGM to approve the Agreement and the transactions contemplated thereunder was duly passed by the Shareholders by way of poll at the SGM held on 23 March 2012.

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 and the notice (the “Notice”) of the special general meeting (the “SGM”) dated 7 March 2012. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolution (the “Ordinary Resolution”) set out in the Notice to approve the Agreement and the transactions contemplated thereunder was duly passed by the Shareholders by way of poll at the SGM held on 23 March 2012.

As at the date of the SGM, there were 12,437,351,515 Shares in issue, being the total number of Shares entitling the holders to attend and vote on the Ordinary Resolution at the SGM. No Shareholder was required to abstain from voting on the Ordinary Resolution at the SGM. There was no Shareholder who was entitled to attend the SGM but was only entitled to vote against the Ordinary Resolution.

The poll results in respect of the Ordinary Resolution proposed at the SGM were as follows:

Ordinary Resolution	Number of votes (%)	
	For	Against
To approve the Agreement and the transactions contemplated thereunder as set out in the Notice	7,457,713,377 Shares (82.79%)	1,550,000,000 Shares (17.21%)

As more than 50% of the votes were cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed by the Shareholders by way of poll.

Tricor Secretaries Limited, the share registrar of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the SGM.

On behalf of the Board
Shanghai Zendai Property Limited
Dai Zhikang
Chairman

Hong Kong, 23 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 nonexecutive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan and Dr. Tse Hiu Tung, Sheldon.

* *For identification purpose only*