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## SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司\*

*(Incorporated in the Bermuda with limited liability)*

**(Stock Code: 755)**

### UPDATE IN RELATION TO LITIGATION

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

Reference is made to the announcements of the Company dated 5 June 2012, 2 August 2012 and 29 September 2012 in relation to the litigation initiated by Zhejiang Fosun. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the announcement of the Company dated 5 June 2012.

The Board would like to update the shareholders and investors of the Company that at the court hearing as regards the Claims on 29 November 2012, the court had awarded no judgment in relation to the Claims. At the final stage of the aforesaid court hearing, the parties to the Claims agreed to participate in mediation held by the court, whereupon the parties shall try to agree on solutions to the Claims and the court will further award a judgement if solutions may be reached. In the event no agreement has been reached by the parties to the Claims as regards the solutions, the court will finally award a judgment. As at the date of this announcement, no agreement has been reached by the parties to the Claims.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 30 November 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, Mr. Dong Wenliang and Mr. Liu Zhiwei. 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*