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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)**

### ANNOUNCEMENT DEED OF NOVATION RELATING TO THE SPA FOR THE SALE OF SHARES BY SMART SUCCESS CAPITAL LTD.

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions.

Reference is made to the announcements of the Company dated 26 January 2016, 26 April 2016, 4 May 2016, 25 July 2016, 25 November 2016 and 28 May 2017 regarding the proposed sale of 4,462,317,519 Shares (the “**Sale Shares**”) by Smart Success Capital Ltd. (“**Smart Success**”) pursuant to a sale and purchase agreement (as amended and supplemented from time to time, the “**SPA**”) entered into between Smart Success, Riswein and CYTS (now known as Beijing CYTS Real Estate Co. Ltd.), and the announcements of the Company dated 24 February 2017, 7 April 2017 and 19 May 2017 in relation to the connected transaction relating to the proposed issue of convertible bonds under a specific mandate and the proposed increase in authorised share capital. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings given to those terms in the announcement of the Company dated 26 January 2016.

The Company was informed by Smart Success that, on 20 June 2017, Smart Success, Riswein and CYTS have entered into a deed of novation (“**Deed of Novation**”), pursuant to which the parties have agreed that the SPA be novated in favour of Smart Success and Riswein with effect from 20 June 2017 such that all of the rights and obligations of CYTS under the SPA would be taken up and assumed by Riswein, including the rights and obligations to purchase 446,231,752 Shares from Smart Success (representing approximately 2.999% of the issued share capital of the Company), and Riswein will become the sole purchaser of the Sale Shares.

Closing of the SPA (as novated by the Deed of Novation) has not taken place as at the time of publication of this announcement. Shareholders of the Company and public investors are urged to exercise extreme caution when dealing in the Shares and/or other securities of the Company.

By Order of the Board  
**Shanghai Zendai Property Limited**  
**Li Li Hua**  
*Executive Director*

Hong Kong, 20 June 2017

*As at the date of this announcement, the executive Directors are Mr. Qiu Haibin, Mr. Wang Quan, Mr. Zhang Huagang and Ms. Li Li Hua. The non-executive Directors are Mr. Gong Ping and Ms. Jiang Zhengyan. The independent non-executive Directors are Mr. Chow, Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.*

\* *For identification purpose only*