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中國東方資產管理(國際)控股有限公司
China Orient Asset Management
(International) Holding Limited

**CHINA ORIENT ASSET MANAGEMENT
(INTERNATIONAL) HOLDING LIMITED**
(Incorporated in Hong Kong with limited liability)

**SMART SUCCESS
CAPITAL LTD.**

(Incorporated in the BVI with limited liability)



SHANGHAI ZENDAI PROPERTY LIMITED
上海証大房地產有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 755)

JOINT ANNOUNCEMENT

COMPLETION OF THE SHARE PURCHASE AGREEMENTS IN RELATION TO THE ACQUISITION OF SHARES IN SHANGHAI ZENDAI PROPERTY LIMITED BY SMART SUCCESS CAPITAL LTD.

**Financial adviser to
the Offeror**



**Financial adviser to
Shanghai Zendai Property Limited**



COMPLETION OF THE SHARE PURCHASE AGREEMENTS

Completion of each of the First Share Purchase Agreement and the Second Share Purchase Agreement took place on 13 February 2015. Upon Completion, the Offeror owns 7,443,635,000 Shares in aggregate, representing approximately 50.03% of the entire issued share capital of the Company as at the date of this joint announcement.

UNCONDITIONAL MANDATORY CASH OFFER

Pursuant to Rule 26.1 of the Takeovers Code, immediately following Completion, the Offeror will make an unconditional mandatory cash offer for 7,435,716,515 Shares, representing all issued Shares which are not already beneficially owned or agreed to be acquired by the Offeror and parties acting in concert with it. The Offer Price is HK\$0.20 for each Share as announced in the Joint Announcement. CITIC Securities will, on behalf of the Offeror, make an unconditional mandatory cash offer in cash for and on behalf of the Offeror.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document includes, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from an independent financial adviser to the Independent Board Committee in relation to the Offer. In order for the Independent Board Committee and the independent financial adviser to the Independent Board Committee to give their respective recommendation and advice on the Offer after taking into consideration the financial results of the Company for the year ended 31 December 2014, an application will be made by the Offeror for the Executive's consent under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to a date after the release of the financial results of the Company for the year ended 31 December 2014 and as may be permitted by the Takeovers Code and agreed by the Executive.

Further announcements will be made after the Composite Document (together with the form of acceptance and transfer in respect of the Offer) is despatched.

WARNING: SHAREHOLDERS AND PROSPECTIVE INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

Reference is made to the joint announcement dated 12 February 2015 (the "Joint Announcement") issued by Shanghai Zendai Property Limited (the "Company"), Smart Success Capital Ltd. (the "Offeror") and China Orient Asset Management (International) Holding Limited in relation to, among other things, the Offer. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

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SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and as at the date of this joint announcement:

	Immediately before Completion		Immediately after Completion and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Vendors				
First Vendor (<i>Note 1a</i>)	2,326,560,000	15.64	–	–
Second Vendor (<i>Note 1b</i>)	2,932,000,000	19.70	–	–
Third Vendor (<i>Note 1c</i>)	455,175,000	3.06	–	–
Fourth Vendor (<i>Note 1d</i>)	39,900,000	0.27	–	–
Fifth Vendor	500,000,000	3.36	–	–
Subtotal	<u>6,253,635,000</u>	<u>42.03</u>	<u>–</u>	<u>–</u>
Selling Shareholder (<i>Note 2</i>)	1,571,000,000	10.56	381,000,000	2.56
China Alliance Properties Limited (<i>Note 3</i>)	2,431,815,000	16.34	2,431,815,000	16.34
Mr. Tang Jian (<i>Note 4</i>)	10,000,000	0.07	10,000,000	0.07
Offeror and parties acting in concert with it	–	–	7,443,635,000	50.03
Other public Shareholders	<u>4,612,901,515</u>	<u>31.00</u>	<u>4,612,901,515</u>	<u>31.00</u>
Total	<u><u>14,879,351,515</u></u>	<u><u>100.00</u></u>	<u><u>14,879,351,515</u></u>	<u><u>100.00</u></u>

Notes:

- (1a) The First Vendor is wholly-owned by Mr. Dai;
- (1b) The Second Vendor is owned as to 85% by the First Vendor;
- (1c) The Third Vendor is indirectly owned as to 75% by Mr. Dai; and
- (1d) The Fourth Vendor is wholly-owned by Mr. Dai.
- (2) According to public information, the ultimate beneficial owner of the Selling Shareholder is Miss Jiang Weiting. The Selling Shareholder is a public Shareholder immediately after Completion.
- (3) According to published information, Mr. Guo Guangchang has 58% control of Fosun International Holdings Ltd., which has 100% control of Fosun Holdings Limited, which has 79.08% control of Fosun International Limited, which has 100% control of Shanghai Fosun High Technology (Group) Co., Ltd, which together with Fosun International Limited have a 99.05% control of Shanghai Forte Land Co., Limited, which has 100% control of China Alliance Properties Limited.
- (4) Mr. Tang Jian is an executive Director.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Joint Announcement, it is the intention of the Offeror and the Board that the offer document from the Offeror and the offeree board circular from the Company be combined into the Composite Document.

The Composite Document includes, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from an independent financial adviser to the Independent Board Committee in relation to the Offer. In order for the Independent Board Committee and the independent financial adviser to the Independent Board Committee to give their respective recommendation and advice on the Offer after taking into consideration the financial results of the Company for the year ended 31 December 2014, an application will be made by the Offeror for the Executive's consent under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to a date after the release of the financial results of the Company for the year ended 31 December 2014 and as may be permitted by the Takeovers Code and agreed by the Executive.

Further announcements will be made after the Composite Document (together with the form of acceptance and transfer in respect of the Offer) is despatched.

WARNING: SHAREHOLDERS AND PROSPECTIVE INVESTORS ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

For and on behalf of
**China Orient Asset Management
(International) Holding Limited**
Zhang Chenguang
Co-President

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

For and on behalf of
Smart Success Capital Limited
Zhang Chenguang
Co-President

Hong Kong, 13 February 2015

The information contained in this joint announcement relating to the Company and the Group has been supplied by the Company. As at the date of this joint announcement, the executive Directors are Mr. Dai Zhikang, Ms. Li Lihua, Mr. Zuo Xingping and Mr. Tang Jian. The non-executive Directors are Mr. Xu Xiaoliang and Mr. Gong Ping. The independent non-executive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan, Mr. Li Man Wai and Mr. Cai Gaosheng.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than information relating to the Offeror or any of its associates or any parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror, or any of its associates or any parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The information contained in this joint announcement relating to the Offeror has been supplied by the Offeror. As at the date of this joint announcement, the sole director of the Offeror is COAMI and the directors of COAMI are Ms. Li Xin, Mr. Xu Yongli, Mr. Ma Tengying, Mr. Zhong Guoxing, Mr. Ludwig Chang, Mr. Pak To Leung, Mr. Andrew Y. Yan, Mr. Zeng Yang, Mr. Shi Shuang, Mr. Sui Zhaohui, Mr. Xue Gui and Mr. Mei Xiaofeng. The sole director of the Offeror, and all the directors of COAMI jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than information relating to the Vendors, the Selling Shareholder or any of their associates or any parties acting in concert with any of them or the Group), and confirms, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Vendors, the Selling Shareholder or any of their associates or any parties acting in concert with any of them or the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

** For identification purpose only*