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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)

SHANGHAI ZENDAI PROPERTY LIMITED

(the “Company”)

TERMS OF REFERENCE OF NOMINATION COMMITTEE (“Committee”)

Membership

- 1 The Committee shall consist of three members appointed by the Company’s board of directors (“Board”) from time to time, mainly independent non-executive directors.
- 2 The Board shall appoint an independent non-executive director or the Board chairman as the Committee’s chairman.

Frequency and proceedings of meetings

- 3 The Committee shall meet at least annually. Additional meetings shall be held as the work of the Committee demands.
- 4 In addition, the Committee’s chairman may convene additional meetings at his discretion.
- 5 The quorum of a meeting shall be two Committee members.
- 6 Proceedings of the Committee’s meetings shall be governed by the Company’s bye-laws.

Duties, powers and functions

7. The Committee shall –
 - (a) formulate nomination policy for the Board’s consideration and implement the Board’s approved nomination policy; and

- (b) without prejudice to the generality of the foregoing:
- (i) review the structure, size and composition (including the skills, knowledge, experience and length of service) of the Board at least annually; and make recommendations on any proposed changes to the Board to implement the Company's corporate strategy;
 - (ii) identify and nominate suitably qualified candidates to the Board, and select or make recommendations to the Board on selection of individuals nominated for directorships. To ensure sufficient biographical details of nominated candidates shall be provided to the Board to enable them to make an informed decision;
 - (iii) identify and nominate candidates to fill casual vacancies of Directors for the Board's approval;
 - (iv) assess the independence of independent non-executive directors;
 - (v) regularly review the time required from a director to perform his responsibilities;
 - (vi) do any such things to enable the Committee to discharge its powers and functions conferred on it by the Board; and
 - (vii) conform to any requirement, direction, and regulation that may from time to time be prescribed by the Board or contained in the Company's constitution or imposed by legislation.
 - (viii) make recommendations to the Board on the appointment or re-appointment of directors and succession planning for directors, in particular the chairman and the chief executive
8. The Committee shall be provided with sufficient resources to enable it to perform its functions, including the resources for seeking independent professional advice.

Reporting Procedures

9. The Committee shall report to the Board on a regular basis.

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March 2012

* *For identification purpose only*