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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)

### NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting of Shanghai Zendai Property Limited (the “**Company**”) will be held at Unit 6108, The Center, 99 Queen’s Road Central, Hong Kong at 10:00 a.m. on Thursday, 10 June 2010, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolution of the Company:

#### ORDINARY RESOLUTION

**1. “THAT**

- (a) the terms and conditions of (i) the joint venture agreement dated 25 April 2010 entered into between the Company and (復地(集團)股份有限公司) (Shanghai Forte Land Co., Ltd.\*) (the “**Forte Agreement**”, a copy of which is tabled at the meeting marked “A” and signed by the chairman for identification); (ii) the joint venture agreement dated 25 April 2010 entered into between the Company and 杭州綠城置業投資有限公司 (Hangzhou Greentown Land Investment Co., Ltd.\*) (the “**Greentown Agreement**”, a copy of which is tabled at the meeting marked “B” and signed by the chairman for identification); and (iii) the joint venture agreement dated 25 April 2010 entered into between the Company and 上海磐石投資管理有限公司 (Shanghai Panshi Investment Management Co., Ltd.\*) (the “**Panshi Agreement**”, which together with the Forte Agreement, the Greentown Agreement and Panshi Agreement, the “**JV Agreements**”, a copy of which is tabled at the meeting marked “C” and signed by the chairman for identification) all in relation to (aa) the establishment of a joint venture; (bb) the pledge of the 45% of the equity interests of 上海証大喜瑪拉雅置業有限公司 (Shanghai Zendai Himalayas Real Estate Company Limited\*); and (cc) the provision of shareholder’s loan from the Company to the aforesaid joint venture pursuant thereto be and are approved, confirmed and ratified; and

\* for identification purpose only

- (b) the directors of the Company be and are hereby authorised on behalf of the Company to do all such things and sign, seal, execute, perfect and deliver all such documents as they may in their discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation and/ or give effect to any matters relating to the transactions contemplated under the JV Agreements.”

By order of the Board  
**Ma Chengliang**  
*Chairman*

Hong Kong, 26 May 2010

*As at the date of this announcement, the executive Directors are Mr. Ma Chengliang, Mr. Wang Fujie, Mr. Dai Zhikang, Mr. Zhu Nansong, Mr. Fang Bin, Mr. Wu Yang, Ms. Zhou Yan and Mr. Tang Jian. The non-executive Directors are Mr. Wang Zhe, Mr. Zhang Hua and Mr. Liu Zhiwei. The independent non-executive Directors are Mr. Lo Mun Lam, Raymond, Mr. Lai Chik Fan and Dr. Tse Hiu Tung, Sheldon.*