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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: 0755)**

### ANNOUNCEMENT POSSIBLE ACQUISITION OF LAND USE RIGHTS IN NANJING, THE PRC

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board announces that, on 29 June 2012, Zendai Binjiang and Golden Land International, both being the wholly-owned subsidiaries of the Company, succeeded in the bid for the Land Parcel in Nanjing, Jiangsu Province which was put to open tender by 南京市國土資源局 (Nanjing Bureau of Land and Resources), a PRC governmental bureau in charge of the land resources in Nanjing, the PRC, at an aggregate price of RMB1,169,000,000 (equivalent to approximately HK\$1,426,180,000). For the tender, the Company has paid a non-refundable earnest money of RMB234,000,000 (equivalent to approximately HK\$285,480,000). The Land Grant Contract is expected to be entered into within six months upon the publication of the tender results for the acquisition of the land use rights over the Land Parcel.

The Land Parcel is located in the commercial core area around Nanjing South Train Station, and covers a total site area of 93,526.4 square meters with planned above-ground spaces in the gross floor area of approximately 380,000 square metres and an additional 160,000 square metres of underground spaces. The Land Parcel is designated for integrated office, commercial, financial, hotel and cultural use. The terms for the grant of the land use right of the Land Parcel for office use and commercial use are both 40 years.

The obtaining of the land use rights over the Land Parcel is expected to constitute a very substantial acquisition for the Company pursuant to Chapter 14 of the Listing Rules. As referred to above, the obtaining of such land use rights is subject to the entering into of the Land Grant Contract which will be entered into with 南京市國土資源局 (Nanjing Bureau of Land and Resources) within six months from the date of publication of the tender results. The Company will comply with the Listing Rules and issue an announcement pursuant to Rule 14.33B of the Listing Rules when the Land Grant Contract is entered into.

**The Acquisition is still subject to, among others, the signing of the Land Grant Contract. Shareholders and other investors are advised to exercise caution when dealing in securities of the Company.**

Trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 July 2012 at the request of the Company pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 1:00 p.m. on 3 July 2012.

## DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the acquisition of the land use rights of the Land Parcel
“Board”	the board of Directors
“Company”	Shanghai Zendai Property Limited, an exempt company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Golden Land International”	Golden Land International Development Limited (嘉聯國際發展有限公司), a company incorporated under the laws of Hong Kong with limited liability, being a wholly-owned subsidiary of the Company, which will be interested in 90% of the land use rights over the Land Parcel upon the entering into of the Land Grant Contract
“Land Grant Contract”	the land grant contract (國有用地建設使用權出讓合同) to be entered into among 南京市國土資源局 (Nanjing Bureau of Land and Resources), Zendai Binjiang and Golden Land International for the acquisition of the land use rights over the Land Parcel
“Land Parcel”	a parcel of land located in 江蘇省南京市雨花臺區站中七路 (Zhongqi Lu, Yu Hua Tai Qu Station, Nanjing, Jiangsu Province, the PRC*) with site areas of approximately 93,526.4 square metres, which is designated for integrated office, commercial, financial, hotel and cultural use
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	share(s) of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zendai Binjiang”	海門証大濱江置業有限公司 (Haimen Zendai Binjiang Real Estate Company Limited*), a company established under the laws of the PRC with limited liability, being a wholly-owned subsidiary of the Company, which will be interested in 10% of the land use rights over the Land Parcel upon the entering into of the Land Grant Contract
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

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

Hong Kong, 3 July 2012

*For the purpose of this announcement, unless otherwise specifies, conversion of Renminbi into Hong Kong dollars is based on the approximate exchange rate of RMB1.00 = HK\$1.22.*

*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*