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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

(1) NEGOTIATION OF EXTENSION OF LONG STOP DATE OF SPA IN RELATION TO SALE OF SHARES BY CONTROLLING SHAREHOLDER AND (2) RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions.

Reference is made to the announcement of Shanghai Zendai Property Limited (the “**Company**”) dated 26 January 2016 regarding the proposed sale of 4,462,317,519 Shares by the Controlling Shareholder of the Company pursuant to the SPA entered into between the Controlling Shareholder, Riswein and CYTS (now known as Beijing CYTS Real Estate Co. Ltd.) (the “**Purchasers**”). 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 (“**26 January Announcement**”).

The Company was informed by the Controlling Shareholder of the following:

In order to allow the Purchasers to have more time to satisfy certain conditions precedent contained therein, the parties to the SPA are negotiating a supplemental agreement (with an effective date of 24 April 2016) for the extension of the long stop date for closing of the SPA.

The Company would also like to clarify that the discussions relating to the proposed subscription of the Convertible Bonds with the Company are still in progress and therefore, the CB Subscription Agreement and the proposed subscription of the Convertible Bonds may or may not proceed. There is no assurance that the signing of the CB Subscription Agreement nor the proposed subscription of the Convertible Bonds mentioned in the 26 January Announcement will materialise or eventually be consummated. 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.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 25 April 2016 pending the release of this announcement. The Company has applied to the Stock Exchange for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 26 April 2016.

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

Hong Kong, 26 April 2016

As at the date of this announcement, the executive Directors are Mr. Zhang Chenguang, Mr. Zhong Guoxing, Dr. Wang Hao and Ms. Li Li Hua. The non-executive Directors are Mr. Xu Xiaoliang and Mr. Gong Ping. The independent non-executive Directors are Mr. Lai Chik Fan, Mr. Li Man Wai, Mr. Chow, Alexander Yue Nong and Dr. Xu Changsheng.

* *For identification purpose only*