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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)

RESIGNATION OF DIRECTOR AND VICE CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Shanghai Zendai Property Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) would like to announce that Mr. Wang Fujie resigned as executive director and the vice chairman of the Company, both with effect from 17 December 2014.

RESIGNATION OF DIRECTOR AND VICE CHAIRMAN

Mr. Wang Fujie resigned as executive Director and the vice chairman of the Company with effect from 17 December 2014, upon the resignation of executive Director, Mr. Wang ipso facto, ceased to be a member of the executive committee of the board of directors of the Company.

Mr. Wang Fujie has confirmed his resignation was due to family commitment and personal time arrangement, and that there was no disagreement with the Board and there were no matters relating to his resignation that needed to be brought to the attention of the holders of securities of the Company.

The Board would like to take this opportunity to thank Mr. Wang Fujie for his valuable contribution to the Company during his tenure of office.

By order of the Board
Shanghai Zendai Property Limited
Dai Zhikang
Chairman

Hong Kong, 17 December 2014

As at the date of this 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.

* *for identification purpose only*