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CHANGE OF AUDITORS

The Board announces the appointment of BDO Limited as auditors of the Group to fill the casual vacancy occasioned by the resignation of GTHK.

The board of directors (the “Board”) of South China Land Limited 南華置地有限公司 (the “Company”) announces that Grant Thornton (“GTHK”) has resigned as auditors of the Company and its subsidiaries (collectively the “Group”) with effect from 26 November 2010 (the “Effective Day”).

The Board further announces that BDO Limited (“BDO”) has been appointed as auditors of the Group with effect from the Effective Day to fill the casual vacancy occasioned by the resignation of GTHK. BDO shall hold office until the conclusion of the next annual general meeting of the Company.

The reason for the change of auditors is due to a merger of the practices of GTHK with that of BDO Limited, the Hong Kong member firm of the global BDO network.

GTHK have confirmed that there were no circumstances connected with its resignation which it considers should be brought to the attention of the shareholders or creditors of the Company.

Both the Board and the Audit Committee of the Company confirmed that there is no disagreement between the Company and GTHK and there are no circumstances in respect of the change of auditors which they consider should be brought to the attention of the shareholders of the Company.

By order of the board
South China Land Limited
南華置地有限公司
Cheung Choi Ngor
Director

Hong Kong, 26 November 2010

As at the date of this announcement, the Directors of the Company are (1) Mr. Ng Hung Sang, Mr. Ng Yuk Yeung, Paul, Ms. Cheung Choi Ngor, Mr. Richard Howard Gorges, and Mr. Ng Yuk Fung, Peter as executive directors, (2) Ms. Ng Yuk Mui, Jessica as non-executive director and (3) Dr. Lo Wing Yan, William, J.P., Mr. Cheng Yuk Wo and Ms. Pong Oi Lan, Scarlett, J.P. as independent non-executive directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the website of the Company at www.sctrade.com.