



**Shanghai Land Holdings Limited**  
**上海地產控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**RESIGNATION OF DIRECTOR**

The Board of Directors (the “Board”) of Shanghai Land Holdings Limited (the “Company”) announces that Mr. Lee Deng Charng resigned as executive director of the Company with effect from 1 March 2003.

The Board takes this opportunity to thank Mr. Lee for his past contribution and services to the Company.

By Order of the Board of  
**Shanghai Land Holdings Limited**  
**Chau Ching Ngai**  
*Chairman*

Hong Kong, 1 March 2003

Please also refer to the published version of this announcement in The Standard.