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# Shanghai Land Holdings Limited

## 上海地產控股有限公司

*(Receivers Appointed)*  
*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 67)**

### **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the Company dated 27 July 2005 in relation to the Settlement Proposal involving the winding-up of the Company, a connected transaction and a very substantial disposal under the Listing Rules.

The Company is in the process of preparing the audited accounts of the Company and the Group for the year ended 30 June 2005 for inclusion in the Circular as required under the Listing Rules. The Company has applied to the Stock Exchange for an extension of time for the despatch of the Circular on or before 6 September 2005.

On 27 July 2005, the Company announced it has entered into a Settlement Proposal with the relevant parties which involve, among other things, the winding-up of the Company by way of a members' voluntary winding-up, a distribution of the Company's assets to its Shareholders and a settlement of claims.

The Settlement Proposal involves the winding-up of the Company and is a very substantial disposal under Chapter 14 of the Listing Rules and constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

An EGM will be convened to obtain the necessary approvals from the relevant Shareholders for the Settlement Proposal, the winding-up of the Company and the withdrawal of listing on the Stock Exchange following the implementation of the Settlement Proposal.

Pursuant to Rule 14.38 and 14A.49, the Company is required to despatch a circular on very substantial disposal ("VSD") and transaction within twenty-one days from 27 July 2005 (the date of the announcement of the VSD), that is, on 16 August 2005. The Company requires additional time to prepare the audited accounts of the Company and the Group for the year ended 30 June 2005 for the inclusion in the Circular as required under the Listing Rules. The Company has applied to the Stock Exchange under Rule 14.38 and 14A.49 of the Listing Rules for an extension to despatch the Circular on or before 6 September 2005.

Trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 2 June 2003 and remains suspended.

As at the date of this announcement, the Board comprises nine Directors. The executive Directors are Mr. Chau Ching Ngai, Mr. Jiang Dong Liang, Mr. Koo Hoi Yan, Donald and Mr. Mao Wei Ping. The non-executive Directors are Ms. Fan Cho Man and Mr. Tan Lim Heng. The independent non-executive Directors are Mr. Mok Chiu Kuen, Mr. Ho Yau Hoo, Ronald and Mr. Choi Man On.

## DEFINITIONS

Unless the context requires otherwise, the use of capitalised terms in this announcement shall have the following meanings:

“Board”	the board of Directors
“Circular”	the circular from the Company to the shareholders setting out information of the Settlement Proposal and the notice to convene the EGM for the approval of the Settlement Deed
“Company”	Shanghai Land Holdings Limited (Receivers Appointed), a company incorporated in Hong Kong and the shares of which are listed on the Main Board of the Stock Exchange
“EGM”	the extraordinary general meeting to be convened and held to seek approvals from the Shareholders for the Settlement Proposal and winding-up of the Company
“Settlement Deed”	a conditional settlement deed entered into on 5 July 2005 amongst the Company, New Nongkai, BOCHK, BOC (HK) Nominees, the Receivers, the NNGI Receivers, Mr. Chau and Ms. Mo in respect of the Settlement Proposal
“Settlement Proposal”	a settlement proposal which involves, among other things, the winding-up of the Company by way of a members’ voluntary liquidation, a distribution of the Company’s assets to its Shareholders and a settlement of claims
“Share(s)”	ordinary share(s) of HK\$0.50 each in the capital of the Company
“Shareholders”	the holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For and on behalf of  
**Shanghai Land Holdings Limited**  
*(Receivers Appointed)*  
**Stephen Liu Yiu Keung**  
**and Yeo Boon Ann**  
*Joint & Several Receivers*

Hong Kong, 17 August 2005

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