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

**(In Liquidation)**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 67)**

## **VOLUNTARY WITHDRAWAL OF LISTING PURSUANT TO SETTLEMENT PROPOSAL INVOLVING MEMBERS' VOLUNTARY WINDING-UP AND DISTRIBUTION OF ASSETS**

The Stock Exchange confirmed on 30 September 2005 the application by the Company for the withdrawal of listing of the Shares on the Stock Exchange.

In addition, as the conditions for the withdrawal of listing have been satisfied, notice is hereby given that the listing of the Shares on the Stock Exchange will be withdrawn with effect from the close of business on Monday, 10 October 2005.

The withdrawal of listing of Shares on the Stock Exchange will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and will not involve any transfer or exchange of the existing share certificates of the Company.

No changes will be made to the board lot size and currency of the Shares. The Registrar of the Shares remains unchanged.

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

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 by way of a members' voluntary winding-up, a distribution of the Company's assets to its Shareholders and a settlement of claims.

A circular detailing the Settlement Proposal was despatched to the Shareholders on 27 August 2005 with the notice to convene an extraordinary general meeting of the Shareholders of the Company for the purpose of considering and, if thought fit, to pass the necessary special resolutions to approve the Settlement Proposal and the withdrawal of the listing of the Shares of the Company on the Stock Exchange.

At the extraordinary general meeting of the Company held on 20 September 2005, the special resolutions to confirm and/or ratify the terms of, and the Company's execution and entry into the Settlement Deed and to approve the withdrawal of the listing of the Shares of the Company from the Stock Exchange were duly passed at the meeting on a poll.

With effect from 20 September 2005, the Company has been placed under members' voluntary winding-up and Messrs Stephen Liu Yiu Keung and Yeo Boon Ann have been appointed as joint and several liquidators of the Company, among other things, to implement the transactions contemplated under the Settlement Deed.

In accordance with the Settlement Deed, the Company returned a major part of its assets to the Shareholders on 30 September 2005 by way of a cash distribution. A total sum of HK\$1,124 million was returned to the Shareholders in the form of cash distribution. The procedures of the transfer in favour of New Nongkai Global Investments Limited of certain non-cash distributable assets are expected to be completed in October 2005.

The Company is considered no longer to have a sufficient level of operations or sufficient assets to warrant the continued listing of its Shares under Rule 13.24 of the Listing Rules.

In addition, as the conditions for the withdrawal of listing have been satisfied and confirmation has been obtained from the Stock Exchange, the listing of the Shares on the Stock Exchange will be withdrawn with effect from the close of business on Monday, 10 October 2005.

The withdrawal of listing of Shares on the Stock Exchange will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and will not involve any transfer or exchange of the existing share certificates of the Company.

No changes will be made to the board lot size and currency of the Shares. The Registrar of the Shares remains unchanged.

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

If you are a shareholder of the Company and you have any queries about the implications of the delisting, you are advised to obtain appropriate professional advice.

## **DEFINITIONS**

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

- “Company” Shanghai Land Holdings Limited (In Liquidation), a company incorporated in Hong Kong and the shares of which are listed on the Main Board of the Stock Exchange
- “Court” the High Court of Hong Kong
- “Hong Kong” The Hong Kong Special Administrative Region of the PRC
- “Liquidators” Messrs Stephen Liu Yiu Keung and Yeo Boon Ann appointed as the joint and several liquidators of the Company by resolutions passed at the extraordinary general meeting
- “Receivers” Messrs Stephen Liu Yiu Keung and Yeo Boon Ann, the joint and several receivers of the Company appointed pursuant to a Court order on 7 June 2003
- “Registrar” Computershare Hong Kong Investor Services Limited, the Company’s share registrar with its office address at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong

“Settlement Deed”	a conditional settlement deed entered into on 5 July 2005 amongst the Company, New Nongkai Global Investments Limited (Receivers Appointed), Bank of China (Hong Kong) Limited, Bank of China (Hong Kong) Nominees Limited, the Receivers of the Company, the Receivers of New Nongkai Global Investments Limited (Receivers Appointed), Mr Chau Ching Ngai and Ms Mo Yuk Ping 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**  
*(In Liquidation)*  
**Stephen Liu Yiu Keung**  
**and Yeo Boon Ann**  
*Joint & Several Liquidators*

Hong Kong, 7 October 2005

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