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遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(Incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

ANNOUNCEMENT MADE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 2 September 2009, the Company entered into the Facility Agreement, pursuant to which a syndicate of banks agreed to grant a 3-year term loan facility of US\$700 million to the Company at an interest rate of LIBOR plus 2.10% per annum.

The Board believes that the Facility will open up a new financing channel that will lower the Company's average cost of fund, and will improve the long term debt structure of the Company.

Under the Facility Agreement, it would constitute one of the events of default if COSCO International is no longer the single largest shareholder of the Company.

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On 2 September 2009, the Company entered into the Facility Agreement, pursuant to which a syndicate of banks agreed to grant a 3-year term loan facility of US\$700 million to the Company at an interest rate of LIBOR plus 2.10% per annum to prepay an existing term loan facility of US\$215 million and to finance the general working capital requirements of the Group, including the real estate development projects of any member of the Group in the People's Republic of China.

The Board believes that the Facility will open up a new financing channel that will lower the Company's average cost of fund, and will improve the long term debt structure of the Company.

Under the Facility Agreement, it would constitute one of the events of default if COSCO International is no longer the single largest shareholder of the Company. Upon and at any time after the occurrence of an event of default, the lenders may (i) cancel the Facility with immediate effect; (ii) declare that all or part of the loan outstanding together with accrued interest and all other amounts accrued or outstanding be immediately due and payable; (iii) declare that all or part of the loans be payable on demand; and/or (iv) instruct the security agent to enforce all or any of the security documents and/or to preserve the security constituted by any security document and/or to exercise any right, power and remedy available to the security agent under any security document.

As at the date of this announcement, COSCO International was the single largest shareholder of the Company beneficially owns 20.21% of the entire issued share capital of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of directors of the Company
“Company”	Sino-Ocean Land Holdings Limited, a company incorporated under the laws of Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange
“COSCO International”	COSCO International Holdings Limited, a company incorporated under the laws of Bermuda, whose shares are listed on the Main Board of the Stock Exchange, and which is the single largest shareholder of the Company beneficially owns 20.21% of the entire issued share capital of the Company
“Facility”	a US dollar 3-year term loan facility in the principal amount of US\$700 million granted pursuant to the Facility Agreement
“Facility Agreement”	the facility agreement dated 2 September 2009 entered into among the Company and a syndicate of banks in relation to the Facility
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“LIBOR”	(a) the applicable Screen Rate; or (b) if no applicable Screen Rate is available for US\$, the arithmetic mean of the comparable rates as supplied to the lenders’ agent at its request and quoted by the Reference Banks to leading banks in the London interbank market
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Reference Bank”	the principal London offices of Bank of China Limited, China Construction Bank Corporation and Standard Chartered Bank or such other banks as may be appointed by the lenders’ agent in accordance with the terms of the Facility Agreement
“Screen Rate”	the British Bankers’ Association Interest Settlement Rate for US\$ for the relevant period displayed on the Reuters Screen Page LIBOR01 (or any other designation or successor thereof), or if it is unavailable, another page or service displaying the appropriate rate as specified by the lender’s agent after consultation with the Company and lenders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America

By Order of the Board
Sino-Ocean Land Holdings Limited
Li Jianhong
Chairman

Hong Kong, 2 September 2009

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Li Ming (Chief Executive Officer) and Mr. Chen Runfu; four non-executive directors, namely Mr. Li Jianhong (Chairman), Mr. Luo Dongjiang (Vice Chairman), Mr. Liang Yanfeng and Mr. Yin Yingneng Richard; and four independent non-executive directors, namely Mr. Tsang Hing Lun, Mr. Gu Yunchang, Mr. Han Xiaojing and Mr. Zhao Kang.