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FORTE 復地

復地（集團）股份有限公司

SHANGHAI FORTE LAND CO., LTD.*

(a sino-foreign joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02337)

ANNOUNCEMENT

TERMINATION OF A DISCLOSEABLE TRANSACTION

Reference is made to the announcement issued by the Company on 14 April 2010 in respect of the proposed acquisition of the entire equity interest in Shanghai Changguang Company by the Purchaser, a wholly owned subsidiary of the Company.

The Board announces that the Termination Agreement was executed by the Purchaser, Mr. Lang and Ms. Zhao, Yuanye Company and Shanghai Changguang Company on 27 April 2010, whereby the parties mutually agreed to terminate the Equity Transfer Framework Agreement according to the terms therein.

This announcement is made pursuant to rule 14.36 of the Hong Kong Listing Rules.

Reference is made to the announcement issued by Shanghai Forte Land Co., Ltd. (the “**Company**”) on 14 April 2010 (the “**Announcement**”) in respect of the proposed acquisition of the entire equity interest in Shanghai Changguang Company by the Purchaser, a wholly owned subsidiary of the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Subsequent to the entering into the Equity Transfer Framework Agreement, the Company conducted due diligence review on Shanghai Changguang Company pursuant to the Equity Transfer Framework Agreement. Due to the due diligence result, the parties to the Equity Transfer Framework Agreement mutually agreed to terminate the Acquisition. Accordingly, a termination agreement was executed by the Purchaser, Mr. Lang and Ms. Zhao, Yuanye Company and Shanghai Changguang Company on 27 April 2010 (the “**Termination Agreement**”), whereby the parties mutually agreed to terminate the Equity Transfer Framework Agreement. Pursuant to the Termination Agreement, the Deposit in the amount of RMB 10,000,000 has been refunded to the Purchase, and upon such termination, the parties to the Equity Transfer Framework Agreement shall have no claim against each other arising out of or in connection with the Equity Transfer Framework Agreement.

The Company considers that the termination of the Equity Transfer Framework Agreement has no material adverse impact on the business development of the Company.

This announcement is made pursuant to rule 14.36 of the Hong Kong Listing Rules.

By Order of the Board
SHANGHAI FORTE LAND CO., LTD.*
FAN WEI
Chairman

6 May 2010, Shanghai, the PRC

As at the date of this Notice, the executive Directors of the Company are Mr. Fan Wei, Mr. Zhang Hua and Mr. Wang Zhe; the non-executive Directors are Mr. Guo Guangchang, Mr. Feng Xiekun and Mr. Chen Qiyu; and the independent non-executive Directors are Mr. Charles Nicholas Brooke, Mr. Chen Yingjie, Mr. Zhang Hongming and Ms. Wang Meijuan.

* For identification purpose only