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深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00604)

**DISCLOSEABLE TRANSACTIONS
WITH
COASTAL GREENLAND LIMITED**

On 28 September 2012, the Company and Coastal Greenland entered into the Master Agreement which, subject to fulfilment of a condition precedent, (i) the Company will procure Shum Yip Investment to transfer Huizhou Sale Interests and Huizhou Sale Loan to Shenzhen Coastal; and (ii) Coastal Greenland will procure Suzhou Gaotong to transfer Suzhou Sale Interest and Coastal Realty to transfer Suzhou Sale Loan to Shum Yip Land.

Pursuant to the Master Agreement:

1. Shum Yip Investment, a wholly-owned subsidiary of the Company, will enter into the Huizhou Agreement with Shenzhen Coastal, a wholly-owned subsidiary of Coastal Greenland, on and subject to the terms and conditions thereof, Shum Yip Investment will dispose (i) 30% of the entire equity interest in the Target Huizhou Company to Shenzhen Coastal at the consideration of approximately RMB19,949,423.64; and (ii) shareholders' loans owing by the Target Huizhou Company being RMB194,830,876.36 to Shenzhen Coastal, the total consideration is approximately RMB214,780,300;

2. Shum Yip Land, a wholly-owned subsidiary of the Company, will enter into the Suzhou Agreement with Suzhou Gaotong and Coastal Realty, both wholly-owned subsidiaries of Coastal Greenland, on and subject to the terms and conditions thereof, Shum Yip Land will acquire (i) the entire equity interests of the Target Suzhou Company from Suzhou Gaotong at the consideration of approximately RMB157,931,900; and (ii) the shareholders' loans owing by the Target Suzhou Company being RMB392,068,100 to Shum Yip Land, the total consideration is approximately RMB550 million; and
3. Shum Yip Investment, Suzhou Gaotong, Shum Yip Land, Coastal Realty and Shenzhen Coastal will enter into the Memorandum of Settlement which sets out the manner of settlement of the consideration for the transfer of Huizhou Sale Interest and Huizhou Sale Loan under the Huizhou Agreement, and for the transfer of Suzhou Sale Interests and the Suzhou Sale Loan under the Suzhou Agreement.

The Company and Coastal Greenland will agree to guarantee the obligations of their respective subsidiaries under the Huizhou Agreement, the Suzhou Agreement and the Memorandum of Settlement. Mr. Jiang, the controlling shareholder of Coastal Greenland, agreed to guarantee the obligations of the respective subsidiaries of Coastal Greenland under the Huizhou Agreement, Suzhou Agreement and the Memorandum of Settlement. Shenzhen Coastal will also agree to guarantee and to pledge the Huizhou Sale Interests to Shum Yip Land to secure the obligations of Suzhou Vendors under the Suzhou Agreement and the Memorandum of Settlement.

As (a) all of the applicable percentage ratios in respect of the Huizhou Disposal are below 5% and (b) one of the applicable percentage ratios in respect of the Suzhou Acquisition exceeds 5% but all such percentage ratios are less than 25%, and the transaction arrangements under the Master Agreement involve a disposal and an acquisition and are classified by reference to the larger one, the Huizhou Disposal and the Suzhou Acquisition constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

The Board is pleased to announce that the Company entered into the Master Agreement with Coastal Greenland in relation to the acquisition of the Suzhou Sale Interests and the Suzhou Sale Loan and the disposal of the Huizhou Sale Interests and the Huizhou Sale Loan. The Company holds approximately 22.62% of the total issued share capital of Coastal Greenland and Notes issued by Coastal Greenland in aggregate principal amount of US\$50 million as at the date of this announcement.

THE MASTER AGREEMENT

Date

28 September 2012

Parties

- (1) the Company
- (2) Coastal Greenland

Pursuant to the Master Agreement, (i) the Company will procure Shum Yip Investment to transfer Huizhou Sale Interests and Huizhou Sale Loan to Shenzhen Coastal and (ii) Coastal Greenland will procure Suzhou Gaotong to transfer Suzhou Sale Interests and Coastal Realty to transfer Suzhou Sale Loan to Shum Yip Land (“**Transaction Arrangements**”). The Master Agreement sets out the framework of the Huizhou Agreement, Suzhou Agreement and the Memorandum of Settlement, and provides that the Company and Coastal Greenland shall procure their respective subsidiaries to fulfil their obligations and responsibilities under the Transaction Arrangements.

Condition Precedent

The Master Agreement is conditional upon completion of the procedures for filing of the valuation reports of Target Suzhou Company and Target Huizhou Company with Shenzhen Municipal SASAC and such filed valuation reports not affecting the consideration under the Transaction Arrangements.

If the above condition precedent has not been fulfilled, the Master Agreement does not come into effect and has no binding effect on the Company and Coastal Greenland.

After the above condition precedent is fulfilled, the Company and Coastal Greenland shall procure their respective subsidiaries to sign the Huizhou Agreement, Suzhou Agreement and the Memorandum of Settlement.

In order to implement the Transaction Arrangements, Coastal Greenland's responsibilities are as follows:

- (a) to procure its relevant subsidiaries to fulfil their obligations and responsibilities under the Transaction Arrangements;
- (b) to complete and procure Suzhou Gaotong and Coastal Realty to complete the conditions precedent under the Suzhou Agreement (including but not limited to the approval of the Suzhou Agreement and the procedures for change of business registration);
- (c) to procure and ensure Shenzhen Coastal to complete the relevant conditions precedent under the Huizhou Agreement;
- (d) to procure and ensure that Coastal Greenland, Shenzhen Coastal and Mr. Jiang provide guarantees for Suzhou Agreement, Huizhou Agreement and the Memorandum of Settlement which satisfy the requirements of the Company;
- (e) to procure and ensure Shenzhen Coastal to pledge to Shum Yip Land the Huizhou Sale Interests after the Completion of the Huizhou Agreement;
- (f) to undertake the full repayment of the principal and interest owed to the Company at the maturity of the Notes in accordance with the provisions under the Indenture;
- (g) to undertake the full repayment of the principal and interest owed to the other holders of the Notes at the maturity of the Notes in accordance with the provisions under the Indenture, being USD79 million;
- (h) to ensure that the Transaction Arrangements satisfy all the required disclosure, independent shareholders' approval and approval procedures under the Listing Rules and all applicable laws;
- (i) to seek professional advice to ensure the Transaction Arrangements comply with the provisions of the Indenture; and
- (j) to ensure the Transaction Arrangements complies with the laws and regulations and fulfil the internal approval procedures of Coastal Greenland.

In order to implement the Transaction Arrangements under the Master Agreement, the Company's responsibilities are as follows:

- (a) to procure its relevant subsidiaries to fulfil their obligations and responsibilities under the Transaction Arrangements;
- (b) to complete and procure Shum Yip Investment to complete the conditions precedent under the Huizhou Agreement (including but not limited to the approval of the Huizhou Agreement and the procedures change of business registration);
- (c) to ensure the Transaction Arrangements comply with the laws and regulations and fulfil the internal approval procedures of the Company; and
- (d) to provide guarantee for Suzhou Agreement, Huizhou Agreement and the Memorandum of Settlement.

Further, the Master Agreement specifies that in the event that the Suzhou Public Tender is successfully bid by a third party, the Suzhou Agreement, Huizhou Agreement and Memorandum of Settlement will all terminate from the date of such successful bid made by the third party, and the parties to such agreements will not have to fulfil the obligations and responsibilities thereunder.

The forms of the Huizhou Agreement, the Suzhou Agreement and the Memorandum of Settlement to be entered into are scheduled to the Master Agreement, and the principal terms of these three agreements are set out below.

(1) THE HUIZHOU AGREEMENT

Parties

- | | | |
|-----------|---|--|
| Vendor | : | Shum Yip Investment, a wholly-owned subsidiary of the Company |
| Purchaser | : | Shenzhen Coastal, a wholly-owned subsidiary of Coastal Greenland |

Guarantor of : the Company
the vendor

Guarantors of : Coastal Greenland, Mr. Jiang
the purchaser

Assets to be disposed of

The equity interest in the Target Huizhou Company is owned as to 49% by Shum Yip Investment and as to 51% by Shum Yip Southern Land, both being wholly-owned subsidiaries of the Company.

Under the Huizhou Agreement:

Shum Yip Investment shall agree to sell and Shenzhen Coastal shall agree to purchase the Huizhou Sale Interests, representing 30% of the entire equity interests in the Target Huizhou Company, and the Huizhou Sale Loan.

In addition, the Company shall agree to unconditionally and irrevocably guarantee the due observance and performance by Shum Yip Investment of its obligations and undertakings contained in the Huizhou Agreement; and Coastal Greenland and Mr. Jiang shall unconditionally and irrevocably agree to guarantee the due observance and performance by Shenzhen Coastal of its obligations and undertakings contained in the Huizhou Agreement.

The Target Huizhou Company is principally engaged in property development. Its principal assets (the “**Huizhou Assets**”) consist of (a) two parcels of land located at Huizhou, the PRC with a total site area of approximately 153,240.6 sq. m.; and (b) a residential unit at Huizhou, the PRC with gross floor area of approximately 159.43 sq. m.. Based on the Group’s current development plan, the aforesaid parcels of land are proposed to be developed as residential properties and the whole development is expected to be completed in 2016.

Upon Completion, the Target Huizhou Company will continue to be a subsidiary of the Company, and the Company will hold 70% interest in the Target Huizhou Company or the Huizhou Assets.

Conditions Precedent

The Huizhou Agreement shall become effective subject to the following conditions precedent being or having been fulfilled on or before 8 November 2012 (or another date as mutually agreed in writing by Shum Yip Investment and Shenzhen Coastal):—

- (a) Coastal Greenland having satisfied all the required disclosure, independent shareholders' approval and approval procedures under all applicable laws and the Listing Rules in respect of the transactions contemplated under the Huizhou Agreements;
- (b) the transactions contemplated under the Huizhou Agreement having satisfied the applicable requirements under the Indenture and the related agreements;
- (c) Coastal Greenland having repaid the principal and interest owed to the other holders of the Notes in the aggregate principal amount of US\$79 million at the maturity of the Notes in accordance with the provisions under the Indenture; and
- (d) no third party having become the successful bidder within the Tender Period in the Suzhou Public Tender.

Consideration

The aggregate consideration payable by Shenzhen Coastal to Shum Yip Investment for the sale and purchase of the Huizhou Sale Interests and the Huizhou Sale Loan is RMB214,780,300, of which:

- (a) RMB19,949,423.64 shall be the consideration for the sale and purchase of the Huizhou Sale Interests; and
- (b) RMB194,830,876.36 shall be the consideration for the sale and purchase of the Huizhou Sale Loan.

The Memorandum of Settlement sets out the payment manner for the Huizhou Agreement. Please refer to the section headed “(3) MEMORANDUM OF SETTLEMENT” in this announcement.

The consideration for the sale and purchase of the Huizhou Sale Interests and the Huizhou Sale Loan was determined following commercial and arm's length negotiations between Shum Yip Investment and Shenzhen Coastal with reference to the valuation report of the Target Huizhou Company as at 30 June 2012.

Completion

Subject to the conditions precedent having been fulfilled, Completion of the Huizhou Agreement shall be on the date the ownership of Huizhou Sale Interests having been registered under the name of Shenzhen Coastal.

(2) THE SUZHOU AGREEMENT

Parties

- Vendors : (1) Suzhou Gaotong; and
(2) Coastal Realty, both wholly-owned subsidiaries of Coastal Greenland
- Purchaser : Shum Yip Land, a wholly-owned subsidiary of the Company
- Guarantors of : Coastal Greenland, Shenzhen Coastal, Mr. Jiang
the vendors
- Guarantor of : the Company
the purchaser

Assets to be acquired

Pursuant to the Suzhou Agreement:

- (a) Suzhou Gaotong shall agree to sell the Suzhou Sale Interests, representing 100% of the entire equity interests of the Target Suzhou Company;
- (b) Coastal Realty shall agree to sell the Suzhou Sale Loan;

and Shum Yip Land shall agree to purchase the Suzhou Sale Interests and the Suzhou Sale Loan.

In addition, each of Coastal Greenland, Shenzhen Coastal and Mr. Jiang shall agree to unconditionally and irrevocably guarantee the due observance and performance by each of the Suzhou Vendors of their obligations and undertakings contained in the Suzhou Agreement. Shenzhen Coastal shall also agree to pledge the Huizhou Sale Interests it will acquire under the Huizhou Agreement to Shum Yip Land to secure the obligations of the Suzhou Vendors under the Suzhou Agreement.

The Company shall agree to unconditionally and irrevocably guarantee the due observance and performance by Shum Yip Land of its obligations and undertakings contained in the Suzhou Agreement.

The Target Suzhou Company is principally engaged in property development, investment and hotel operation business. Its principal assets (the “**Suzhou Assets**”) consist of (a) Suzhou Coastal International Centre located at the heart of Jinchang District of Suzhou, the PRC with a total gross floor area of about 115,700 sq. m. with a composite commercial development of a hotel managed by Marriott International Management Company Limited since the end of 2009, offices, serviced apartments and retail shops; and (b) five units in an office building located at Suzhou, the PRC with a gross floor area of about 1,865 sq. m..

Conditions Precedent

The Suzhou Agreement shall take effect subject to the following conditions precedent being or having been fulfilled on or before 8 November 2012 (or on another date as agreed in writing by Suzhou Gaotong, Shum Yip Land and Coastal Realty):–

- (a) each of Coastal Greenland and the Company having satisfied all its required disclosure, independent shareholders’ approval and approval procedures under all applicable laws and the Listing Rules in respect of the transactions contemplated under the Huizhou Agreement;
- (b) the transactions contemplated under the Suzhou Agreement having satisfied the applicable requirements under the Indenture and the related agreements;

- (c) Coastal Greenland having repaid the principal and interest owed to the other holders of the Notes in the aggregate principal amount of US\$79 million at the maturity of the Notes in accordance with the provisions under the Indenture; and
- (d) no third party having become the successful bidder within the Tender Period in the Suzhou Public Tender and the Huizhou Public Tender.

Consideration

The consideration payable by Shum Yip Land to Suzhou Gaotong for the sale and purchase of the Suzhou Sale Interests is RMB157,931,900; and the consideration payable by Shum Yip Land for the sale and purchase of the Suzhou Sale Loan is RMB392,068,100.

The Memorandum of Settlement sets out the payment manner for the Suzhou Agreement. Please refer to the section headed “(3) MEMORANDUM OF SETTLEMENT” in this announcement.

The consideration for the sale and purchase of the Suzhou Sale Interests and the Suzhou Sale Loan was determined following commercial and arm’s length negotiations between the Suzhou Vendors and Shum Yip Land with reference to the valuation report of the Target Suzhou Company as at 30 June 2012.

Completion

Subject to the conditions precedent having been fulfilled, Completion of the Suzhou Agreement shall be on the date the ownership of Suzhou Sale interests have been registered under the name of Shum Yip Land.

(3) THE MEMORANDUM OF SETTLEMENT

Parties

Shum Yip Investment, Suzhou Gaotong, Shum Yip Land, Coastal Realty and Shenzhen Coastal

The Memorandum of Settlement will provide the payment manner for the transfer of Huizhou Sale Interests and Huizhou Sale Loan under the Huizhou Agreement, and the payment manner of the transfer of Suzhou Sale Interests and Suzhou Sale Loan under Suzhou Agreement.

Public Tenders

Within 5 days from the date of the Huizhou Agreement, Shum Yip Investment shall made a public tender for the Huizhou Sale Interests and Huizhou Sale Loan at the Shenzhen United Exchange, the public tender price shall be fixed at RMB214,780,300 for the Tender Period of 20 business days (“**Huizhou Public Tender**”).

Within 5 days from the date of the Suzhou Agreement, Suzhou Gaotong and Coastal Realty shall made a public tender for the Suzhou Sale Interests and Suzhou Sale Loan at the Shenzhen United Exchange, the public tender price shall be fixed at RMB550 million for the Tender Period of 20 business days (“**Suzhou Public Tender**”).

Payment

After the expiration of the Tender Period, if there is no successful third party bidder for the Suzhou Public Tender, the consideration under the Huizhou Agreement and the Suzhou Agreement shall be paid in the following manner:–

First Part Payment

Within 5 days after the following conditions precedent (“**Suzhou First Part Payment Conditions Precedent**”) having been fulfilled, Shum Yip Land shall make the first part payment for the Suzhou Sale Interests and Suzhou Sale Loan to the Suzhou Vendors, in the aggregate amount of RMB335,219,700 (“**Suzhou First Part Payment**”):–

- (a) Coastal Greenland having made the full repayment of the principal and interest owed to the Company of the Notes in the principal amount of USD50 million;
- (b) the owner of Suzhou Sale Interests having been changed to register under the name of Shum Yip Land; and
- (c) the Huizhou Sale Interests having been pledged under the name of Shum Yip Land;

Second Part Payment

If there is no successful third party bidder for the Huizhou Public Tender,

- (a) Shum Yip Land shall within 5 days, make the second part payment to the Suzhou Vendors for the Suzhou Sale Interests and Suzhou Sale Loan, at the aggregate amount of RMB214,780,300 (“**Suzhou Second Part Payment**”); and
- (b) Shenzhen Coastal shall within 5 days, make payment to Shum Yip Investment for the Huizhou Sale Interests and Huizhou Sale Loan, at the aggregate amount of RMB214,780,300 (“**Huizhou Payment**”),

and the Suzhou Second Part Payment and Huizhou Payment shall be mutually offset, none of the parties shall make the actual payment to the other parties.

If there is a successful third party bidder for the Huizhou Public Tender and Suzhou First Part Payment Conditions Precedent have been fulfilled, Shum Yip Land shall make Suzhou First Part Payment and Suzhou Second Part Payment to the Suzhou Vendors at the same time.

FINANCIAL INFORMATION RELATING TO THE TARGET HUIZHOU COMPANY AND THE TARGET SUZHOU COMPANY

For the six months ended 30 June 2012, the audited net losses (both before and after taxation) of the Target Huizhou Company were approximately RMB20.53 million. For the financial year ended 31 December 2011, the audited net profit (both before and after taxation) of the Target Huizhou Company were approximately RMB Nil. For the financial year ended 31 December 2010, the audited net losses (both before and after taxation) of the Target Huizhou Company were approximately RMB2.81 million.

The audited net asset value of the Target Huizhou Company as at 30 June 2012 was approximately RMB26.58 million.

(The above figures were prepared in accordance with generally accepted accounting principles of the PRC)

A valuation report in respect of the Target Huizhou Company was prepared by an independent valuer, Shenzhen Dezhengxin Appraisal Co. Ltd., adopting the cost method based on the valuation reference date of 30 June 2012. According to the said valuation report, the net asset value of the Target Huizhou Company as at 30 June 2012 was approximately RMB35.44 million.

For the six months ended 30 June 2012, the consolidated audited net losses (both before and after taxation) of the Target Suzhou Company were approximately RMB257.5 million, which is prepared in accordance with generally accepted accounting principles in the PRC. For the year ended 31 March 2012, the unaudited consolidated net losses before taxation and after taxation of the Target Suzhou Company were approximately HK\$105.5 million and HK\$93.6 million respectively, which is prepared in accordance with generally accepted accounting principles in Hong Kong. For the year ended 31 March 2011, the unaudited consolidated net losses before and after taxation of the Target Suzhou Company were approximately HK\$126.3 million and HK\$116.6 million respectively which is prepared in accordance with generally accepted accounting principles in Hong Kong.

The consolidated audited net asset deficit of the Suzhou Assets as at 30 June 2012 was approximately RMB9.5million, which is prepared in accordance with generally accepted accounting principles in the PRC.

A valuation report in respect of the Target Suzhou Company was prepared by an independent valuer, Shenzhen Dezhengxin Appraisal Co. Ltd., adopting the cost method based on the valuation reference date of 30 June 2012. According to the said valuation report, the net asset value of the Target Suzhou Company as at 30 June 2012 was approximately RMB438.11 million.

REASONS FOR AND BENEFITS OF THE HUIZHOU DISPOSAL AND THE SUZHOU ACQUISITION

The purposes of the acquisition of Suzhou Sale Interests and Suzhou Sale Loan and the disposal of Huizhou Sale Interests and Huizhou Sale Loan are to rationalize the asset structure of the Company and to maintain the security of repayment of the Notes issued by Coastal Greenland held by it.

The Transaction Arrangements will in effect involve disposal of the Huizhou Sale Interests and the Huizhou Sale Loan in exchange for the acquisition of the Suzhou Sale Interests and the Suzhou Sale Loan, resulting in a negative goodwill as a gain to the Group for the Transaction Arrangements. The quantum of such gain can only be ascertained after the completion audit on the Target Suzhou Company is carried out.

There will be no cash proceeds to be received by the Group from the Huizhou Disposal as the consideration for the Huizhou Disposal will be set off against part of the consideration for the Suzhou Acquisition.

The Directors (including the independent non-executive Directors) consider that the terms of the Master Agreement, Huizhou Disposal, the Suzhou Acquisition and the Memorandum of Settlement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULE REQUIREMENTS

As at the date of this announcement, the Company holds 631,092,857 shares in Coastal Greenland, amounting to approximately 22.62% of the total number of shares of Coastal Greenland in issue. Save for the holding of the Coastal Shares, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Coastal Greenland and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

As (a) all of the applicable percentage ratios of the Company in respect of the Huizhou Disposal are below 5% and (b) one of the applicable percentage ratios in respect of the Suzhou Acquisition exceed 5% but all such applicable percentage ratios are less than 25%, and the Transaction Arrangements involve a disposal and an acquisition and are classified by reference to the larger one, the Huizhou Disposal and the Suzhou Acquisition constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The principal activity of the Company is investment holding. The principal activities of the principal subsidiaries of the Company comprise property development, property investment, property management, provision of transportation services and manufacture and sale of industrial and commercial products.

Each of Shum Yip Investment and Shum Yip Land is an investment holding company wholly-owned by the Company.

The principal activity of Coastal Greenland is investment holding. The principal activities of the principal subsidiaries of Coastal Greenland comprise property development, property investment and provision of property management services.

Each of Shenzhen Coastal, Coastal Realty and Suzhou Gaotong is an investment holding company wholly-owned by Coastal Greenland.

The Company will make a further announcement when the condition precedent of the Master Agreement has been fulfilled and the Huizhou Agreement, the Suzhou Agreement and the Memorandum of Settlement have been entered into.

DEFINITIONS

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“associate”	the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“business day”	a day other Saturday, Sunday and statutory holiday in the PRC and public holiday in Hong Kong, on which commercial banks in the PRC and Hong Kong are open for normal business
“Coastal Greenland”	Coastal Greenland Limited, a company incorporated in Bermuda, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code 1124)
“Coastal Realty”	沿海地產投資(中國)有限公司(Coastal Realty Investment (China) Limited) a company incorporated in the PRC, a wholly-owned subsidiary of Coastal Greenland
“Coastal Shares”	the 631,092,857 ordinary shares of HK\$0.10 each in the issued share capital of Coastal Greenland
“Company”	Shenzhen Investment Limited, a company incorporated in Hong Kong, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code 604)

“Completion”	the completion of the Huizhou Agreement or of the Suzhou Agreement (as the case may be) pursuant to the terms and conditions of each of these agreements
“connected person”	the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Huizhou Agreement”	the agreement relating to the sale and purchase of the Huizhou Sale Interests and the Huizhou Sale Loan to be entered into by Shum Yip Investment as vendor and Shenzhen Coastal as purchaser
“Huizhou Assets”	the principal assets of the Target Huizhou Company as described in the section headed “(1) The Huizhou Agreement – Assets to be disposed of” in this announcement
“Huizhou Disposal”	the disposal of the Huizhou Sale Interests and the Huizhou Sale Loan on and subject to the terms of the Huizhou Agreement
“Huizhou Public Tender”	the proposed public tender for the sale and purchase of the Huizhou Sale Interests and the Huizhou Sale Loan on the Shenzhen United Exchange
“Huizhou Sale Interests”	30% of the entire equity interests of the Target Huizhou Company contributed by Shum Yip Investment as at the date of the Huizhou Agreement

“Huizhou Sale Loan”	the shareholder’s loan in principal amount of RMB194,830,876.36, which represents 30% of the aggregate shareholder’s loan owing by the Target Huizhou Company to Shum Yip Investment on the date of the Huizhou Agreement
“Indenture”	the indenture dated 8 November 2007 entered into by (among others) Coastal Greenland and certain other subsidiaries of Coastal Greenland (as guarantors) and The Hongkong and Shanghai Banking Corporation Limited (as trustee) in respect of the Notes
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Agreement”	the agreement dated 28 September 2012 relating to (a) the Huizhou Disposal and (b) the Suzhou Acquisition entered into by the Company and Coastal Greenland
“Memorandum of Settlement”	the agreement relating to the settlement manner for the transfer of Huizhou Sale Interests and Huizhou Sale Loan under the Huizhou Agreement, and the settlement manner of the transfer of Suzhou Sale Interests and Suzhou Sale Loan under Suzhou Agreement to be entered into among Shum Yip Investment, Suzhou Gaotong, Shum Yip Land, Coastal Realty and Shenzhen Coastal
“Mr. Jiang”	江鳴先生 (Mr. Jiang Ming), an executive director and a substantial shareholder of Coastal Greenland
“Notes”	the 12% guaranteed senior notes due 8 November 2012 issued by Coastal Greenland in an aggregate outstanding principal amount of US\$129,000,000

“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong
“Shenzhen Coastal”	深圳沿海國投置業有限公司 (Shenzhen Coastal Property Investment Limited), a company incorporated in the PRC, a wholly-owned subsidiary of Coastal Greenland
“Shenzhen Municipal SASAC”	深圳市人民政府國有資產監督管理委員會 (Shenzhen Municipal People’s Government State-owned Assets Supervision and Administration Commission)
“Shenzhen United Exchange”	深圳聯合產權交易所 (Shenzhen United Property and Share Rights Exchange)
“Shum Yip Investment”	深業控股 (深圳) 有限公司 (Shum Yip Investment (Shenzhen) Co., Ltd.), a company incorporated in the PRC, a wholly-owned subsidiary of the Company
“Shum Yip Land”	深業置地有限公司 (Shum Yip Land Company Limited), a company incorporated in the PRC, a wholly-owned subsidiary of the Company
“Shum Yip Southern Land”	深業南方地產 (集團) 有限公司 (Shum Yip Southern Land (Holdings) Co., Ltd.), a company incorporated in the PRC, a wholly-owned subsidiary of the Company
“sq. m.”	square meter(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suzhou Acquisition”	the acquisition of the Suzhou Sale Interests and the Suzhou Sale Loan on and subject to the terms of the Suzhou Agreement

“Suzhou Agreement”	the agreement relating to the sale and purchase of the Suzhou Sale Interests and the Suzhou Sale Loan to be entered into by Suzhou Gaotong and Coastal Realty as vendors and Shum Yip Land as purchaser
“Suzhou Assets”	the principal assets of the Target Suzhou Company as described in the section headed “(2) The Suzhou Agreement – Assets to be acquired” in this announcement
“Suzhou Gaotong”	蘇州高通信息諮詢有限公司 (Suzhou Gaotong Information Services and Consultation Ltd.), a company incorporated in the PRC, a wholly-owned subsidiary of Coastal Greenland
“Suzhou Public Tender”	the proposed public tender for the sale and purchase of the Suzhou Sale Interests and the Suzhou Sale Loan on the Shenzhen United Exchange
“Suzhou Sale Interests”	100% of the total equity interests of the Target Suzhou Company as at the date of the Suzhou Agreement
“Suzhou Sale Loan”	the entire shareholder’s loan owing by the Target Suzhou Company to Coastal Realty in the principal amount of RMB392,068,100 on the date of the Suzhou Agreement
“Suzhou Vendors”	Suzhou Gaotong (as vendor of the Suzhou Sale Interests) and Coastal Realty (as vendor of the Suzhou Sale Loan)
“Target Huizhou Company”	惠州深業南方地產有限公司 (Huizhou Shum Yip Southern Land Company Limited), a company incorporated in the PRC, owned as to 51% by Shum Yip Southern Land and 49% by Shum Yip Investment as at the date of the Huizhou Agreement

“Target Suzhou Company”	蘇州新發展投資有限公司 (Suzhou New Development Investment Co., Ltd.), a company incorporated in the PRC, a wholly-owned subsidiary of Coastal Greenland as at the date of the Suzhou Agreement
“Tender Period”	20 business days from the date which Coastal Realty makes a public tender for the Suzhou Sale Interests and Suzhou Sale Loan at the Shenzhen United Exchange
“US\$” or “USD”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By Order of the Board
LU Hua
Acting Chairman

Hong Kong, 28 September 2012

As at the date of this announcement, the Board comprises 9 directors, of which Mr. LU Hua, Mr. MOU Yong, Mr. LIU Chong and Mr. WANG Min Yuan are the executive directors of the Company, Dr. WU Jiesi and Mr. HUANG Yige are the non-executive directors of the Company and Mr. WONG Po Yan, Mr. WU Wai Chung, Michael and Mr. LI Wai Keung are the independent non-executive directors of the Company.