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CHANGE OF DIRECTORS AND COMMITTEE MEMBERS

The Board of Directors (the “**Board**”) of China Overseas Land & Investment Limited (the “**Company**”) hereby announces the following which will take effect from 19 March 2013:-

- (1) Resignation of Dr. LI Kwok Po, David (“**Dr. LI**”) as an Independent Non-Executive Director of the Company and consequently will cease to be the Chairman and Member of the Audit Committee, Member of the Nomination Committee and Remuneration Committee of the Company;
- (2) Appointment of Mr. LI Man Bun, Brian David (“**Mr. LI**”), who possesses the appropriate professional qualifications or accounting or related financial management expertise as set out under Rule 3.10(2) of the Listing Rules (as defined below), as an Independent Non-Executive Director, Chairman and Member of the Audit Committee, Member of the Nomination Committee and the Remuneration Committee of the Company;
- (3) Resignation of Mr. DONG Daping (“**Mr. DONG**”) as an Executive Director of the Company;
- (4) Appointment of Mr. GUO Yong (“**Mr. GUO**”) as an executive director of the Company;
and
- (5) Appointment of Mr. KAN Hongbo (“**Mr. KAN**”) as an executive director of the Company.

Dr. LI decided to resign as an Independent Non-Executive Director of the Company due to his wish to spend more time on his other business and charitable commitments. Mr. DONG

decided to resign as an executive director of the Company, owing to realignment of work duties in the Company.

Both of Dr. LI and Mr. DONG have confirmed to the Company that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Dr. LI and Mr. DONG for their valuable contribution and services made during their tenure of office.

PARTICULARS OF NEWLY APPOINTED DIRECTORS

The following are the details of newly appointed directors in pursuance of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”):-

Independent Non-Executive Director

Mr. LI Man Bun, Brian David

MA (Cantab), MBA, FCA, JP

Aged 38, is the Deputy Chief Executive of The Bank of East Asia, Limited (“**BEA**”), a listed company on the Hong Kong Stock Exchange. Mr. LI is primarily responsible for BEA’s China and international businesses. He was the General Manager and Head of Wealth Management Division of BEA from July 2004 to March 2009.

Mr. LI is currently an Independent Non-Executive Director and the Chairman of the Audit Committee of Towngas China Company Limited, and an Independent Non-Executive Director of Hopewell Highway Infrastructure Limited. Both are listed companies on the Hong Kong Stock Exchange. Mr. LI was an Independent Non-Executive Director of Xinjiang Goldwind Science & Technology Co., Ltd., which is a listed company on the Shenzhen Stock Exchange and the Hong Kong Stock Exchange, from March 2010 to June 2011.

Mr. LI holds a number of public and honorary positions, including being a Member of the 12th National Committee of the Chinese People’s Political Consultative Conference, a Member of the Hong Kong-Taiwan Business Cooperation Committee, a Member of the Advisory Committee of the Securities and Futures Commission of Hong Kong, a Member of the Small and Medium Enterprises Committee of the Government of the Hong Kong Special Administrative Region (“**HKSAR**”), a Member of the HKSAR Standing Committee on Judicial Salaries and Conditions of Service, a Member of the HKSAR Financial Reporting Review Panel and a Member of the HKSAR Traffic Accident Victims Assistance Advisory Committee.

Mr. LI is a Fellow of the Hong Kong Institute of Certified Public Accountants and a Full Member of the Treasury Markets Association. He is also a Fellow of the Institute of Chartered Accountants in England and Wales and he holds a Master of Business Administration degree from Stanford University as well as a Master of Arts degree and a Bachelor of Arts degree from the University of Cambridge.

Mr. LI is a son of Dr. LI Kwok Po, David, the resigning independent non-executive director of the Company.

There is currently no service contract signed between the Company and Mr. LI for services as director. However, Mr. LI has signed a letter of appointment as director issued by the Company. Mr. LI would be entitled to a director's fee amounting to HKD250,000 per annum for acting as an Independent Non-Executive Director of the Company and an additional fee of HKD110,000 per annum for acting as the Chairman of the Audit Committee of the Company. The director's fee is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions and is in line with that payable to other Independent Non-Executive Directors of the Company. Mr. LI's letter of appointment does not provide for specified length of service period and he will hold office until the coming Annual General Meeting and will then be eligible for re-election, and thereafter he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Mr. LI has met the independence guidelines set out in Rule 3.13 of the Listing Rules and a confirmation of independence will be submitted to The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. LI **does not** (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

Executive Director

Mr. GUO Yong

Aged 49, graduated from Chongqing University of Engineering and Architecture (now known

as Chongqing University) and Troy State University, holder of master degree, senior engineer. He joined the Group in 1993 and is also a director of certain subsidiaries of the Group. Mr. GUO has about 30 years' management experience in construction business.

As at the date of this announcement, Mr. GUO holds 200,000 shares of the Company.

There is currently no service contract signed between the Company and Mr. GUO for services as director. However, Mr. GUO has entered into employment contract with a subsidiary of the Company and a letter of appointment as director with the Company. Mr. GUO's current remuneration package entails total fixed annual remuneration of RMB774,000 (approximately HKD955,000) and discretionary bonuses pegged to performance. Such emoluments are determined by reference to his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability. Mr. GUO's letter of appointment does not provide for specified length of service period and he will hold office until the coming Annual General Meeting and will then be eligible for re-election, and thereafter he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Mr. GUO **does not** (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. KAN Hongbo

Aged 49, graduated from Hefei University of Technology, holder of master degree, senior engineer. He joined the Group in 1995. Mr. KAN has about 24 years' management experience in engineering management.

As at the date of this announcement, Mr. KAN holds 696,800 shares of the Company and 3,226,009 shares of China State Construction International Holdings Limited, an associated corporation of the Company (within the meaning of Part XV of the Securities and Futures Ordinance).

There is currently no service contract signed between the Company and Mr. KAN for services as director. However, Mr. KAN has entered into employment contract with a subsidiary of the

Company and a letter of appointment as director with the Company. Mr. KAN's current remuneration package entails total fixed annual remuneration of RMB715,200 (approximately HKD883,000) and discretionary bonuses pegged to performance. Such emoluments are determined by reference to his job responsibilities, the prevailing market conditions and the Company's operating performance and profitability. Mr. KAN's letter of appointment does not provide for specified length of service period and he will hold office until the coming Annual General Meeting and will then be eligible for re-election, and thereafter he will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, Mr. KAN **does not** (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. LI, Mr. GUO and Mr. KAN for their appointment.

This announcement is available for viewing on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.coli.com.hk.

By Order of the Board
China Overseas Land & Investment Limited
Kong Qingping
Chairman

Hong Kong, 18 March 2013

As at the date of this announcement, Messrs. Kong Qingping (Chairman), Hao Jian Min (Vice Chairman and Chief Executive Officer), Xiao Xiao (Vice Chairman), Dong Daping, Luo Liang and Nip Yun Wing are the executive directors; Mr. Zheng Xuexuan is the non-executive director; and Messrs. Li Kwok Po, David, Lam Kwong Siu, Wong Ying Ho, Kennedy and Madam Fan Hsu Lai Tai, Rita are the independent non-executive directors of the Company.