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GREENLAND HONG KONG HOLDINGS LIMITED

綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Codes: 337 and 5982)

VERY SUBSTANTIAL ACQUISITION AND RESUMPTION OF TRADING

ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that on 11 December 2013, True Thrive, an indirect wholly-owned subsidiary of the Company, won the bid for the land use right of the Land at the Land Consideration through a listing-for-sale held by Shanghai Land Transaction Centre. The Confirmation Letter was entered into between the Shanghai Land Transaction Centre and True Thrive on 11 December 2013.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios for the Acquisition exceeds 100%, the Acquisition constitutes a very substantial acquisition of the Company and is subject to the notification, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Acquisition qualifies as a "qualified property acquisition" under Rule 14.04(10C) of the Listing Rules as it involves an acquisition of governmental land in the Mainland from a PRC Governmental Body through a listing-for-sale governed by the PRC Law (as defined in Rule 19A.04 of the Listing Rules). As the Acquisition is undertaken by the Group, which qualifies as a "qualified issuer" under Rule 14.04(10B) of the Listing Rules, in its ordinary and usual course of business, it is exempt from shareholders' approval requirements pursuant to Rule 14.33A of the Listing Rules.

A circular containing details of the Acquisition will be despatched to the Shareholders for information purpose on or before 6 January 2014.

RESUMPTION OF TRADING

Trading in Shares and Bonds was halted at the request of the Company with effect from 1:00 p.m. on Wednesday, 11 December 2013 pending the issue of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading of Shares and Bonds with effect from 9:00 a.m. on 12 December 2013.

INTRODUCTION

The Board is pleased to announce that on 11 December 2013, True Thrive, an indirect wholly-owned subsidiary of the Company, won the bid for the land use right of the Land at the Land Consideration through a listing-for-sale held by Shanghai Land Transaction Centre. The Confirmation Letter was entered into between the Shanghai Land Transaction Centre and True Thrive on 11 December 2013. The Land Use Rights Grant Contract is expected to be entered into on or before 11 March 2014. To the best of the Directors' knowledge, information and belief and having made all reasonable inquiries, Shanghai Land Transaction Centre, Shanghai Huangpu Land Bureau and their respective beneficial owner(s) are third parties independent of the Company and its connected persons.

INFORMATION OF THE LAND

Location of the Land	:	West of Meng Zi Road, north of Long Hua East Road, east of Lu Ban Road and south of the Planned Green Belt in Huangpu District, Shanghai City
Total site area	:	64,980 sq. m.
Nature of the land use rights	:	Commercial, office and residential use
Planned gross floor area	:	245,550 sq. m.
Consideration	:	RMB5,950,000,000 (equivalent to approximately HK\$7,549,803,324)
Expected payment term	:	The balance of the Land Consideration is expected to be paid within one month from the date of the Land Use Rights Grant Contract

CONSIDERATION

The Land Consideration, namely RMB5,950,000,000 (equivalent to approximately HK\$7,549,803,324), was determined at the listing-for-sale held by the Shanghai Land Transaction Centre on 11 December 2013. A deposit of RMB1,190,000,000 (equivalent to approximately HK\$1,509,960,660) was paid by True Thrive. True Thrive and Shanghai Huangpu Land Bureau shall enter into the Land Use Right Grant Contract on or before 11 March 2014 and the balance of the Land Consideration shall be paid within one month from the date of the Land Use Rights Grant Contract.

The payment of the Land Consideration shall be funded by internal resources of the Group.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the property development in various cities in the PRC including Shanghai, Kunming, Huangshan, Suzhou, Changshu, Wuxi, Haikou and Taiyuan.

The Board considers that the Land, which is located at a prime location in Shanghai, is part of the primary focus of development in Shanghai. The Land is located in an area with growth potential in residential, office and commercial property. It is the Company's intention that a mixed-use real estate project will be developed on the Land.

The Board considers that the development project is a quality real estate project with growing potential at prime location which will have a positive impact on the Group and will generate stable investment income to the Group in the long run.

The Board considers that the Acquisition is in the ordinary and usual course of business of the Group and on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios for the Acquisition exceeds 100%, the Acquisition constitutes a very substantial acquisition of the Company and is subject to the notification, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Acquisition qualifies as a "qualified property acquisition" under Rule 14.04(10C) of the Listing Rules as it involves an acquisition of governmental land in the Mainland from a PRC Governmental Body through a listing-for-sale governed by the PRC Law (as defined in Rule 19A.04 of the Listing Rules). As the Acquisition is undertaken by the Group, which qualifies as a "qualified issuer" under Rule 14.04(10B) of the Listing Rules, in its ordinary and usual course of business, it is exempt from shareholders' approval requirements pursuant to Rule 14.33A of the Listing Rules.

A circular containing details of the Acquisition will be despatched to the Shareholders for information purpose on or before 6 January 2014.

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Trading in Shares and Bonds was halted at the request of the Company with effect from 1:00 p.m. on Wednesday, 11 December 2013 pending the issue of this announcement. Application has been made by the Company to the Stock Exchange for resumption of trading of Shares and Bonds with effect from 9:00 a.m. on 12 December 2013.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context requires otherwise:

"Acquisition"	the acquisition of land use rights of the Land on 11 December 2013 through listing-for-sale held by Shanghai Land Transaction Centre
"associates"	has the meaning ascribed to it under the Listing Rules

“Board”	the board of Directors
“Bonds”	US\$700 million 4.75 per cent. bonds due 2016 issued by the Company (Stock Code: 5982)
“Company”	Greenland Hong Kong Holdings Limited (綠地香港控股有限公司), a company incorporated with limited liability in the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange
“Confirmation Letter”	the confirmation notice (成交確認書) dated 11 December 2013 entered into between Shanghai Land Transaction Centre and True Thrive confirming the transfer of the land use right of the Land from Shanghai Huangpu Land Bureau to True Thrive
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	parcels of land located at west of Meng Zi Road, north of Long Hua East Road, east of Lu Ban Road and south of the Planned Green Belt in Huangpu District, Shanghai City (上海市黃浦區東至蒙自路，南至龍華東路，西至魯班路，北至規劃綠化)
“Land Consideration”	RMB5,950,000,000 (equivalent to approximately HK\$7,549,803,324), being the price for the transfer of the land use right of the Land
“Land Use Rights Grant Contract”	Land Use Rights Grant Contract (國有建設用地使用權出讓合同) to be entered into between the Shanghai Huangpu Land Bureau and True Thrive in respect of the transfer of the land use rights of the Land
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shanghai Huangpu Land Bureau”	上海市黃浦區規劃和土地管理局 (Shanghai City Huangpu District Bureau of Planning and Land Management*)
“Shanghai Land Transaction Centre”	上海市土地交易事務中心 (Shanghai Land Transaction Centre*)
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“True Thrive”	True Thrive Investments Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“%”	per cent.
“sq. m.”	square meters

For the purpose of this announcement, the exchange rate of HK\$1.00 = RMB0.7881 have been used for currency translation, where applicable. Such exchange rates are for illustration purposes and do not constitute representations that any amount in RMB or HK\$ has been, could have been or may be converted at such rate.

By order of the Board
Greenland Hong Kong Holdings Limited
Chen Jun
Chairman

Hong Kong, 11 December 2013

As at the date of this announcement, the executive Directors are Mr. Chen Jun, Mr. Wang Weixian, Mr. Hou Guangjun, Mr. Wu Zhengkui, Ms. Wang Xuling and Mr. You Defeng; and the independent non-executive Directors are Mr. Cheong Ying Chew, Henry, Mr. Fong Wo, Felix, JP, Mr. Jiang Simon X. and Mr. Kwan Kai Cheong.

* *For identification purpose only*