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POWERLONG
宝龙

POWERLONG REAL ESTATE HOLDINGS LIMITED

寶龍地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1238)

11.25% senior notes due 2018

9.50% senior notes due 2016

ANNOUNCEMENT

Reference is made to the announcement of Powerlong Real Estate Holdings Limited (the “**Company**”) dated December 9, 2014 in relation to the receipt of number of consents necessary for certain proposed amendments (the “**Proposals**”) to:

- the indenture dated as of January 25, 2013 (as supplemented or amended to the date hereof, the “**2018 Notes Indenture**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 11.25% senior notes due 2018 (ISIN: XS0875844960, Common Code: 087584496) (the “**2018 Notes**”), pursuant to a consent solicitation statement dated November 18, 2014 (the “**2018 Notes Consent Solicitation Statement**”); and
- the indenture dated as of May 27, 2013 (as supplemented or amended to the date hereof, the “**2016 Notes Indenture**”, together with the 2018 Notes Indenture, the “**Indentures**”), by and between the Company, the Subsidiary Guarantors (as defined therein) and Citicorp International Limited, as trustee, governing its 9.50% senior notes due 2016 (Common Code: 093560566, CMU Instrument No.: CILHFN13008) (the “**2016 Notes**”, together with the 2018 Notes, the “**Notes**”), pursuant to a consent solicitation statement dated November 18, 2014 (the “**2016 Notes Consent Solicitation Statement**”, together with the 2018 Notes Consent Solicitation Statement, the “**Consent Solicitation Statements**”).

The Company is pleased to announce the execution of the supplements to the Indentures (the “**Indenture Supplements**”), all dated December 12, 2014 (the “**Effective Time**”), by and among the Company, the Subsidiary Guarantors, the JV Subsidiary Guarantors and, in each case, the relevant trustee, giving effect to the Proposals in compliance with the conditions contained in each of the Indentures. The Indenture Supplements bring the Indentures into conformity with the terms of the Company’s 10.75% Senior Notes due 2017. The Company will send copies the relevant Indenture Supplements to Holders of any series of Notes upon request.

Capitalized terms used in this announcement but not defined herein have the same meaning given to them in the Company’s announcement dated November 18, 2014. For a detailed statement of the Proposals, Holders of the Notes should refer to the relevant Consent Solicitation Statement and to related documents.

The Company has made arrangement to pay any consent fee due as soon as practicable in accordance with the terms set forth in the Consent Solicitation Statements.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

ABOUT THE COMPANY

The Company is a leading property developer in China specializing in the development and operation of high-quality, large-scale, integrated retail and residential complexes. The Company’s existing property projects are generally located in prime positions close to the city center of fast-growing cities in Shanghai Municipality, Jiangsu Province, Zhejiang Province, Fujian Province, Shandong Province, Henan Province, Anhui Province, Tianjin Municipality and Chongqing Municipality. The Company intends to focus its expansion in property development operations in cities in China that the Company believes has high growth potential.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including those statements relating to the Consent Solicitation, such as the payment of the consent fee, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for any series of Notes; changes in the business and financial condition of the Company and its subsidiaries; changes in the debt markets in general; and the occurrence of events specified in the Consent Solicitation that would trigger a condition permitting termination or amendment of the Consent Solicitation.

By Order of the Board
Powerlong Real Estate Holdings Limited
Hoi Kin Hong
Chairman

Hong Kong, 12 December, 2014

As at the date of this announcement, the executive Directors are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni and Mr. Guo Jun; the non-executive Director is Ms. Hoi Wa Fan; and the independent non-executive Directors are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.