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Gemdale Properties and Investment Corporation Limited

金地商置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 535)

DISCLOSEABLE AND CONNECTED TRANSACTION THIRD ENTRUSTED LOAN AGREEMENT

THIRD ENTRUSTED LOAN AGREEMENT

The Board announces that, on 26 March 2015, Shanghai Zhongjun, a non-wholly owned subsidiary of the Company, entered into the Third Entrusted Loan Agreement with Chengdu Logistics and a bank, pursuant to which Shanghai Zhongjun (as Lender) agreed to grant the Third Entrusted Loan in the principal amount of RMB100 million to Chengdu Logistics (as Borrower) through the Bank (as lending agent).

LISTING RULES IMPLICATIONS

As the Third Entrusted Loan, together with the First Entrusted Loan and the Second Entrusted Loan were made with the subsidiaries of FCL, which is a substantial shareholder of Shanghai Zhongjun, and a bank within a 12-month period prior to and inclusive of the date of the First Entrusted Loan Agreement, the First Entrusted Loan, the Second Entrusted Loan and the Third Entrusted Loan will be aggregated as if they were one transaction pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules. As the applicable Percentage Ratios in respect of the Third Entrusted Loan in aggregate with the First Entrusted Loan and the Second Entrusted Loan exceed 5% but is less than 25%, the entering into the Third Entrusted Loan Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and therefore is subject to the reporting and announcement requirements under the Listing Rules.

Shanghai Zhongjun is a non-wholly owned subsidiary of the Company. Chengdu Logistics is a non-wholly owned subsidiary of FCL which is a substantial shareholder holding 45.15% beneficial interest in Shanghai Zhongjun. Accordingly, Chengdu Logistics is a connected person of the Company (at the subsidiary level) under Chapter 14A of the Listing Rules. As a result, the entering into the Third Entrusted Loan Agreement between Shanghai Zhongjun (as Lender) and Chengdu Logistics (as Borrower) constitutes a connected transaction of the Company. Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under

the Third Entrusted Loan Agreement together with the First Entrusted Loan Agreement and the Second Entrusted Loan Agreement has been aggregated. As the Directors (including all the independent non-executive Directors) have confirmed that the Third Entrusted Loan Agreement is on normal commercial terms and its terms are fair and reasonable and in the interests of the Company and its shareholders as a whole, such transaction is only subject to the reporting, announcement and annual review requirements but is exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

INTRODUCTION

References are made to the announcements of Company dated 17 September 2014 and 10 March 2015 in relation to the Discloseable and Connected Transactions in respect of the First Entrusted Loan Agreement and the Second Entrusted Loan Agreement.

The Board announces that, on 26 March 2015, Shanghai Zhongjun, a non-wholly owned subsidiary of the Company, entered into the Third Entrusted Loan Agreement with Chengdu Logistics and a bank, pursuant to which Shanghai Zhongjun (as Lender) agreed to grant an entrusted loan in the principal amount of RMB100 million to Chengdu Logistics (as Borrower) through the Bank (as lending agent).

THIRD ENTRUSTED LOAN AGREEMENT

The principal terms of the Third Entrusted Loan Agreement are as follows:-

Date	:	26 March 2015
Parties	:	(a) Shanghai Zhongjun (as Lender); (b) the Bank (as lending agent); and (c) Chengdu Logistics (as Borrower)
Loan principal	:	RMB100 million
Term	:	2 years from the date of drawdown
Purpose	:	To finance the project development of Chengdu Logistics
Interest	:	6.15% per annum
Handling charge	:	RMB10,000 and will be paid by Shanghai Zhongjun

Repayment : To be repaid at the earlier of:-
(a) 2 years from the date of drawdown; or
(b) 1 month from the date of demand of repayment from the Lender.

INFORMATION OF THE GROUP, SHANGHAI ZHONGJUN AND THE BORROWER

The Group is principally engaged in property investment, development and management of residential, commercial and business park projects. Shanghai Zhongjun is a non-wholly owned subsidiary of the Company and is principally engaged in property development in the PRC.

Chengdu Logistics is a non-wholly owned subsidiary of FCL, a company holding 45.15% beneficial interest in Shanghai Zhongjun and is a company listed on the stock exchange of Singapore. Chengdu Logistics is principally engaged in development and construction, operation and leasing of logistic centres.

REASON FOR AND BENEFITS OF ENTERING INTO THE THIRD ENTRUSTED LOAN AGREEMENT FOR THE COMPANY

The purpose of the Third Entrusted Loan is for Chengdu Logistics to finance its development of logistic centre in Chengdu, the PRC.

The Third Entrusted Loan's interest rate is higher than the interest rate received by the Group by placing cash deposits with commercial banks in the PRC. Also, the Group has the flexibility for loan repayment and all interests accrued thereon at any time. Taking into account of the satisfactory financial background of the Borrower and its support from its holding company, FCL, a company listed on the stock exchange of Singapore, the Directors (including the independent non-executive directors) are of the view that the Third Entrusted Loan will provide a better utilization of such surplus cash with acceptable levels of risk, and that the Third Entrusted Loan Agreement was entered into on normal commercial terms and its terms are fair and reasonable and in the interests of the Company and its shareholders as a whole.

PREVIOUS ENTRUSTED LOANS

On 17 September 2014, Shanghai Zhongjun entered into the First Entrusted Loan Agreement with Chengdu Logistics and a bank, pursuant to which Shanghai Zhongjun (as Lender) agreed to grant the First Entrusted Loan in the principal amount of RMB200 million to Chengdu Logistics (as Borrower) through the Bank (as lending agent) at the interest rate of 6.15% per annum to be repaid at the earlier of: (i) 2 years from the date of drawdown; or (ii) 1 month from the date of demand of repayment from the Lender.

On 10 March 2015, Shanghai Zhongjun entered into the Second Entrusted Loan Agreement with Singlong Suzhou and a bank, pursuant to which Shanghai Zhongjun (as Lender) agreed to grant the Second Entrusted Loan in the principal amount of RMB400 million to Singlong Suzhou (as borrower) through the Bank (as lending agent) at the interest rate of 5.6% per annum to be repaid at the earlier of: (i) 6 months from the date of drawdown; or (ii) 1 month from the date of demand of repayment from the Lender.

LISTING RULES IMPLICATIONS

As the Third Entrusted Loan, together with the First Entrusted Loan and the Second Entrusted Loan were made with the subsidiaries of FCL, which is a substantial shareholder of Shanghai Zhongjun, and a bank within a 12-month period prior to and inclusive of the date of the First Entrusted Loan Agreement, the Third Entrusted Loan together with the First Entrusted Loan and the Second Entrusted Loan will be aggregated as if they were one transaction pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules. As the applicable Percentage Ratios in respect of the Third Entrusted Loan in aggregate with the First Entrusted Loan and the Second Entrusted Loan exceed 5% but is less than 25%, the entering into the Third Entrusted Loan Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and therefore is subject to the reporting and announcement requirements under the Listing Rules.

Shanghai Zhongjun is a non-wholly owned subsidiary of the Company. Chengdu Logistics is a non-wholly owned subsidiary of FCL which is a substantial shareholder holding 45.15% beneficial interest in Shanghai Zhongjun. Accordingly, Chengdu Logistics is a connected person of the Company (at the subsidiary level) under Chapter 14A of the Listing Rules. As a result, the entering into the Third Entrusted Loan Agreement between Shanghai Zhongjun (as Lender) and Chengdu Logistics (as Borrower) constitutes a connected transaction of the Company. Pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Third Entrusted Loan Agreement together with the First Entrusted Loan Agreement and the Second Entrusted Loan Agreement has been aggregated. As the Directors (including all the independent non-executive Directors) have confirmed that the Third Entrusted Loan Agreement is on normal commercial terms and its terms are fair and reasonable and in the interests of the Company and its shareholders as a whole, such transaction is only subject to the reporting, announcement and annual review requirements but is exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

None of the Directors have a material interest in the Third Entrusted Loan Agreement and the transactions contemplated thereunder and therefore, none of the Directors has abstained from voting on the resolutions of the Board for approval of the Third Entrusted Loan Agreement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the meanings set opposite to them below:

“Bank”	a bank designated by the parties as lending agent and being an independent third party to the Company and its connected persons
“Board”	the board of Directors
“Chengdu Logistics” or “Borrower”	Chengdu Sino-Singapore South West Logistics Co. Ltd., a company established in the PRC, is a non-wholly owned subsidiary of FCL
“Company”	Gemdale Properties and Investment Corporation Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“FCL”	Fraser’s Centrepoint Limited, a company incorporated in Singapore with limited liability and the shares of which are listed on the stock exchange of Singapore
“First Entrusted Loan”	an entrusted loan with the principal amount of RMB200 million agreed to be granted by Shanghai Zhongjun (as lender) to Chengdu Logistics (as Borrower) through the Bank (as lending agent) in accordance with the First Entrusted Loan Agreement
“First Entrusted Loan Agreement”	an entrusted loan agreement dated 17 September 2014 entered into between Shanghai Zhongjun, Chengdu Logistics and the Bank pursuant to the First Entrusted Loan
“Group”	the Company and its subsidiaries from time to time

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Percentage Ratio(s)”	has the meaning ascribed to it under the Listing Rules
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan (Republic of China) for the purposes of this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Second Entrusted Loan”	an entrusted loan with the principal amount of RMB400 million agreed to be granted by Shanghai Zhongjun (as Lender) to Singlong Suzhou (as borrower) through the Bank (as lending agent) in accordance with the Second Entrusted Loan Agreement
“Second Entrusted Loan Agreement”	an entrusted loan agreement dated 10 March 2015 entered into between Shanghai Zhongjun, Singlong Suzhou and the Bank pursuant to the Second Entrusted Loan
“Shanghai Zhongjun” or “Lender”	Shanghai Zhongjun Real Estate Development Co., Ltd., a company established in the PRC, is a non-wholly owned subsidiary of the Company
“Singlong Suzhou”	Singlong Real Estate (Suzhou) Co., Ltd., a company established in the PRC, is a wholly-owned subsidiary of FCL
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Third Entrusted Loan”	an entrusted loan with the principal amount of RMB100 million agreed to be granted by Shanghai Zhongjun (as Lender) to Chengdu Logistics (as Borrower) through the Bank (as lending agent) in accordance with the Third Entrusted Loan Agreement

“Third Entrusted
Loan Agreement ”

an entrusted loan agreement dated 26 March 2015 entered into between Shanghai Zhongjun, Chengdu Logistics and the Bank pursuant to the Third Entrusted Loan

“%”

per cent.

By Order of the Board
Gemdale Properties and Investment Corporation Limited
Huang Juncan
Chairman and Executive Director

Hong Kong, 26 March 2015

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ling Ke, Mr. Huang Juncan, Mr. Xu Jiajun and Mr. Wei Chuanjun; and three independent non-executive Directors, namely Mr. Hui Chiu Chung, Mr. Chiang Sheung Yee, Anthony and Mr. Hu Chunyuan.

** For identification purpose only*