

FORTE 复地

復地（集團）股份有限公司

SHANGHAI FORTE LAND CO., LTD.*

(a sino-foreign joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2337)

PROFIT WARNING

This announcement is made by Shanghai Forte Land Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that according to the unaudited financial statements of the Company and its subsidiaries (the “**Group**”) for the year 2008, it is expected that the financial performance and profits of the Group for the year 2008 will be adversely affected. This is mainly due to the slowdown in China's property market in 2008 which adversely affected the sales performance of the Group and the decrease in non-recurring income and gain of the Group, therefore leading to a decrease in profits for the whole year of 2008 of the Group as compared to that of 2007.

This profit warning announcement is only based on the preliminary assessment by the Board in accordance with the unaudited management accounts of the Company and is not based on any figures or information audited by the Company's auditors. Details of the Company's performance will be disclosed in the results announcement of the Company for the year ended 31 December 2008 in due course.

The Board considers that the overall operation of the Group as a whole remains sound and intact, and the financial position of the Group remains solid.

In the meantime, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Shanghai Forte Land Co., Ltd.
Guo Guangchang
Chairman

Shanghai, the PRC, 22 January 2009

As at the date of this announcement, the Company's executive directors are Mr. Guo Guangchang, Mr. Fan Wei and Mr. Wang Zhe; the non-executive directors of the Company are Mr. Feng Xiekun and Mr. Chen Qiyu; the independent non-executive directors of the Company are Mr. Charles Nicholas Brooke, Mr. Chen Yingjie, Mr. Zhang Hongming and Ms. Wang Meijuan.

* *For identification purposes only*