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Frasers Property (China) Limited

星獅地產(中國)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 00535)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that due to the fair value losses of certain assets, particularly investment properties of the Group, the Interim Results are expected to be adversely affected.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Frasers Property (China) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

** For identification purposes only*

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company and potential investors that due to the fair value losses of certain assets, particularly investment properties of the Group, the unaudited consolidated financial results of the Group for the six months ended 31 March 2009 (the “**Interim Results**”) are expected to be adversely affected. The Board wishes to point out that the Group’s businesses and operations still made positive contributions to the Group during the six months ended 31 March 2009, and the fair value losses of certain assets are non-cash items and not expected to have a significant adverse effect on the Group’s cash flows. The Board considers that the financial position of the Company remains sound.

The Company is still in the process of preparing and completing the Interim Results. This announcement is based only on information currently available to the Group and a preliminary assessment of the latest unaudited management accounts of the Group, and is not based on any figures or information that had been reviewed by the Company’s auditors. The Company expects to announce the Interim Results in May 2009.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Frasers Property (China) Limited

Ang Ah Lay

Executive Director and Chief Executive Officer

Hong Kong, 21 April 2009

As at the date hereof, the Board of Directors comprises one executive director, namely Mr. Ang Ah Lay; five non-executive directors, namely Mr. Lim Ee Seng, Mr. Goh Yong Chian, Patrick, Mr. Tang Kok Kai, Christopher, Mr. Hwang Soo Chin and Ms. Chong Siak Ching (whose alternate is Mr. Chia Nam Toon); and four independent non-executive directors, namely Mr. Alan Howard Smith, J.P., Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, J.P. and Mr. Chong Kok Kong.