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中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

CLARIFICATION ANNOUNCEMENT

The board of directors (the “**Board**”) of China Overseas Land & Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) noted that there are certain articles relating to a property project located in Shenzhen owned by the Group being barred from transactions by the land authority of the PRC government in Shenzhen (the “**Incident**”).

The Company would like to clarify that the relevant property project relates to blocks 1 to 4 of Yue Jing Garden (閱景花園) located in Longgang District of Shenzhen (the “**Property**”). The Property is an affordable self-use housing (安居型商品住宅) designated for the sale only to qualified buyers in the PRC. To the best knowledge of the Board, the temporary suspension of sale of the Property was due to normal administrative measures and procedures adopted by the relevant land authority of the PRC government in Shenzhen to which such type of property is subject, and was not due to any non-compliance with the legal and procedural rules and requirements by the Group. In addition, all the units in the Property have been sold and delivered to the buyers and the relevant PRC registration and approval procedures had been completed. Accordingly, the Board considers that the Incident will not have any impact on the Group’s operations or financial position.

By order of the Board
**China Overseas Land & Investment
Limited**
Hao Jian Min
Chairman & Chief Executive Officer

Hong Kong, 16 January 2015

As at the date of this announcement, Messrs. Hao Jian Min (Chairman and Chief Executive Officer), Xiao Xiao (Vice Chairman), Chen Yi, Luo Liang, Nip Yun Wing, Guo Yong and Kan Hongbo are the executive directors; Mr. Zheng Xuexuan is the non-executive director; and Messrs. Lam Kwong Siu, Wong Ying Ho, Kennedy, Li Man Bun, Brian David and Madam Fan Hsu Lai Tai, Rita are the independent non-executive directors of the Company.