



远洋地产

遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

ANNOUNCEMENT PURSUANT TO RULE 13.09(1) OF THE LISTING RULES

PROPOSED ACQUISITION OF LAND IN BEIJING

The Board wishes to announce that on 20 November 2008, Beijing Zhonglian, a wholly-owned subsidiary of the Company, received the Notification from Beijing Land Bureau that it was selected as the successful bidder in a tender for the acquisition of the Land, at a tender price of RMB1,580,000,000, subject to the terms and conditions contained in the respective tender proposal.

Formal agreements in relation to the transactions contemplated under the Proposed Acquisition, subject to negotiations, are expected to be entered into by the respective parties in accordance with the terms and conditions set out in the Notification.

The Board expects that the formal agreements, once executed, may potentially constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will comply with the requirements under the Listing Rules and make further announcement regarding the Proposed Acquisition.

Shareholders and potential investors of the Company should note that formal agreements may or may not be reached and are advised to exercise caution when dealing in shares of the Company.

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

INTRODUCTION

The board of directors (the “**Board**”) of Sino-Ocean Land Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, on 20 November 2008, Beijing Zhong Lian Zhi Di Real Estate Development Company Limited* (北京中聯置地房地產開發有限公司) (“**Beijing Zhonglian**”), a company incorporated in the People’s Republic of China (the “**PRC**”) with limited liability and a wholly-owned subsidiary of the Company, received a notification (the “**Notification**”) from Beijing Municipal Bureau of Land and Resources* (北京市國土資源局) (“**Beijing Land Bureau**”).

It was stated in the Notification that Beijing Zhonglian was selected as the successful bidder in a tender for the acquisition of the land located in Xiaosi Village, Guanzhuang Rural, Chaoyang District, Beijing, the PRC with a total site area of approximately 313,700 square meters (the “**Land**”), at a tender price of RMB1,580,000,000 (equivalent to approximately HK\$1,792,684,000), subject to the terms and conditions contained in the respective tender proposal. Beijing Zhonglian is the primary developer of the Land.

THE PROPOSED ACQUISITION

Formal agreements in relation to the transactions contemplated under the acquisition of the Land (the “**Proposed Acquisition**”), subject to negotiations, are expected to be entered into by the respective parties in accordance with the terms and conditions set out in the Notification.

Shareholders and potential investors of the Company should note that formal agreements may or may not be reached and are advised to exercise caution when dealing in shares of the Company.

The Land is located adjacent to the present development project of the Group, Poetry of River Project, at the outskirts of Beijing adjacent to East Fifth Ring Road. The development of the Land will be a continuation of the Poetry of River Project. The Proposed Acquisition, once completed, will further strengthen the leading position of the Group in Beijing property market and represents a good opportunity to expand its portfolio of development projects.

LISTING RULES IMPLICATIONS

The Board expects that the formal agreements, once executed, may potentially constitute a notifiable transaction for the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will comply with the requirements under the Listing Rules and make further announcement regarding the Proposed Acquisition. This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

* *For identification purposes only.*

*For the purposes of illustration only and unless otherwise stated, the conversion of Renminbi (“**RMB**”) into Hong Kong dollars (“**HK\$**”) is based on the exchange rate of RMB1.0 = HK\$1.13461. Such conversion should not be construed as a representation that the amount in question has been, could have been or could be converted at any particular rate at all.*

By order of the Board
Sino-Ocean Land Holdings Limited
Li Jianhong
Chairman

Hong Kong, 20 November 2008

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Ming (Chief Executive Officer) and Mr. Chen Runfu; four non-executive Directors, namely Mr. Li Jianhong (Chairman), Mr. Luo Dongjiang (Vice-Chairman), Mr. Liang Yanfeng and Mr. Yin Yingneng Richard; and four independent non-executive Directors, namely Mr. Tsang Hing Lun, Mr. Gu Yunchang, Mr. Han Xiaojing and Mr. Zhao Kang.