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*This announcement is not, and is not intended to be, an offer or sale of securities of the Company in the United States. Securities of the Company may not be offered or sold in the United States in the absence of registration or an exemption from registration under the United States Securities Act of 1933, as amended. The Company does not intend to register any securities offered in the Global Offering in the United States. There will be no public offering in the United States of securities being offered in the Global Offering.*

*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 21 October 2009 (the “Prospectus”) issued by Excellence Real Estate Group Limited (the “Company”).*



**Excellence Real Estate Group Limited**  
**卓越置業集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1028)

**ANNOUNCEMENT**

**SUMMARY**

- In view of the current market conditions for initial public offerings and with the investors’ best interests in mind, the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) decided not to proceed with the Global Offering under the original timetable. The Company will continue to review the situation and further announcement(s) will be made once a decision to relaunch is reached.
- Cheques for application submitted by applicants to receiving banks in respect of applications received under the Hong Kong Public Offering (White Forms (Physical) and Yellow Forms (Physical)) will not be cleared and will be returned by the receiving banks to the relevant applicants together with the White Forms (Physical) or Yellow Forms (Physical) by ordinary post without interest on Thursday, 29 October 2009 at their own risk.

- Refund for application monies made under White Form eIPO (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), without interest, will be arranged by the designated White Form eIPO Service Provider on Thursday, 29 October 2009. e-Refund payment instructions will be dispatched to the respective application payment bank account(s) in the case of single-bank-account-payment; refund cheques will be dispatched to the applicant(s)' respective registered address(es) in the case of multi-bank-account-payment.
- For applicants who have given electronic application instructions to Hong Kong Securities Clearing Company Limited (“HKSCC”) via the Central Clearing and Settlement System (“CCASS”), refund for application monies (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), without interest, will be credited to the applicants' designated bank accounts or the designated bank accounts of the applicants' brokers or custodians on Friday, 30 October 2009.

## **THE HONG KONG PUBLIC OFFERING**

In view of the current market conditions for initial public offerings and with the investors' best interests in mind, the Company and the Joint Bookrunners (for themselves and on behalf of the Underwriters) decided not to proceed with the Global Offering under the original timetable. The Company will review the position in considering when to relaunch the Global Offering and further announcement(s) will be made once a decision to relaunch is reached.

## **RETURN OF CHEQUES OR REFUND OF APPLICATION MONIES**

### **1. White Forms (Physical) and Yellow Forms (Physical) Applications**

Cheques for application submitted by applicants to receiving banks in respect of applications received under the Hong Kong Public Offering (White Forms (Physical) and Yellow Forms (Physical)) will not be cleared and will be returned by the receiving banks to the relevant applicants together with the White Forms (Physical) or Yellow Forms (Physical) by ordinary post without interest on Thursday, 29 October 2009 at their own risk.

### **2. White Forms eIPO Applications**

Refund for application monies made under White Form eIPO (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), without interest, will be arranged by the designated White Form eIPO Service

Provider on Thursday, 29 October 2009. e-Refund payment instructions will be dispatched to the respective application payment bank account(s) in the case of single-bank-account-payment; refund cheques will be dispatched to the applicant(s)' respective registered address(es) in the case of multi-bank-account-payment.

### **3. CCASS EIPO Application**

If you have applied for the Hong Kong Offer Shares by instructing your broker or custodian (who is a CCASS Clearing Participant or Custodian Participant) to give electronic application instructions to HKSCC on your behalf, you can also check the amount of refund monies payable to you with that broker or custodian.

If you have applied for the Hong Kong Offer Shares by giving electronic application instructions to HKSCC as a CCASS Investor Participant, you may check the amount of refund monies payable to you via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Friday, 30 October 2009. Refund for application monies (including brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), without interest, will be credited to the applicants' designated bank accounts or the designated bank accounts of the applicants' brokers or custodians on Friday, 30 October 2009.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

By order of the Board  
**Excellence Real Estate Group Limited**  
**Li Wa**  
*Chairman*

Hong Kong, 28 October 2009

*As at the date of this announcement, the executive Directors are Mr. Li Wa, Mr. Li Xiaoping, Mr. Wang Dou, Mr. Xie Limin, Mr. Duan Shijun, Mr. Zhang Yuan and Mr. Tam Lai Ling and the independent non-executive Directors are Mr. Shek Lai Him Abraham, Mr. Ho Chi Ping Patrick and Mr. Kenny Tam King Ching.*