

Unless otherwise defined in this announcement, terms defined in the prospectus dated November 26, 2009 (the “Prospectus”) issued by Kaisa Group Holdings Ltd. (the “Company”) have the same meanings when used in this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares. Potential investors should read the Prospectus for detailed information about the International Offering and Hong Kong Public Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and dependencies, any State of the United States and the District of Columbia). These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”).

The Shares may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States. There is not and is not currently intended to be any public offering of shares of the Company in the United States.

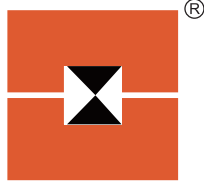
The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Prospective investors of the Offer Shares should note that the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) is entitled, in its absolute discretion, to terminate the obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement by notice in writing to the Company, upon the occurrence of any of the events set out in the section headed “Underwriting — Hong Kong Public Offering — Grounds for Termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the date on which dealings in Shares first commence on the Stock Exchange (which is currently expected to be on December 9, 2009).

In connection with the Global Offering, Credit Suisse, the Stabilization Manager, or its authorized agents may, but is not obliged to, over-allocate and/or effect any other transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing from the Listing Date. Any such market purchases of Shares will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the SFO, and, if commenced, will be done at the absolute discretion of the Stabilization Manager.

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date which is expected to be on December 9, 2009 and ends on the date which is the 30th day after the last day for the lodging of Application Forms under the Hong Kong Public Offering. The stabilization period is expected to expire on December 31, 2009. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall. A public announcement, as required by the Securities and Futures (Price Stabilization) Rules made under the SFO, will be made within seven days of the expiration of the stabilization period. The details of such stabilization and how it will be regulated under the SFO are contained in the Prospectus.

The number of the Shares being offered in the International Offering may be increased by up to and not more than an aggregate of 150,000,000 additional Shares, representing approximately 15% of the number of the Offer Shares initially available under the Global Offering, through the exercise of the Over-allotment Option to be granted by the Company and exercisable by the Sole Global Coordinator at its sole and absolute discretion on behalf of the International Underwriters to cover over-allocations, if any, in the International Offering by requiring the Company to issue up to an aggregate of 150,000,000 Shares within 30 days after the last day for lodging applications under the Hong Kong Public Offering, or by making purchases in the secondary market or by a combination of purchases in the secondary market and a partial exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a corresponding announcement will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (Chinese).



KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

**Number of Offer Shares : 1,000,000,000 new shares to be offered by us
(subject to adjustment and the Over-allotment
Option)**

**Number of Hong Kong Offer Shares : 100,000,000 (subject to adjustment) Offer
Shares**

**Number of International Offer Shares : 900,000,000 (subject to adjustment and the
Over-allotment Option)**

**Maximum Offer Price : not more than HK\$4.45 per
Offer Share payable in full on
application subject to refund on
final pricing, plus brokerage of 1%, Stock
Exchange trading fee of 0.005% and SFC
transaction levy of 0.004%**

Nominal value : HK\$0.10 each

Stock Code : 1638

Sole Global Coordinator

CREDIT SUISSE



Joint Bookrunners and Joint Lead Managers

CREDIT SUISSE



BOC INTERNATIONAL

Joint Sponsors

CREDIT SUISSE



BOC INTERNATIONAL



SOMERLEY LIMITED

Co-lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus including Warrant Shares, the Offer Shares (including any Shares which may be

issued pursuant to the exercise of the Over-allotment Option) and any Shares which may be issued pursuant to the Capitalization Issue and the exercise of the options to be granted under the Pre-IPO Share Option Scheme and Share Option Scheme. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence on December 9, 2009. The Shares will be traded in board lots of 1,000 Shares each. Subject to the granting of the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time. Settlement of transactions between participants of the Stock Exchange in any trading day is required to take place in CCASS on the second business day thereafter.

The Global Offering comprises of the Hong Kong Public Offering of initially 100,000,000 Shares and the International Offering of initially 900,000,000 Shares. For allocation purposes only, the total number of the Offer Shares available under the Hong Kong Public Offering (after taking into account of any adjustment in the number of Offer Shares allocated between the Hong Kong Public Offering and the International Offering) will be divided equally into two pools: pool A and pool B, both of which are available on an equitable basis to successful applicants. The Hong Kong Offer Shares in pool A will be allocated on an equitable basis to applicants who have applied for the Hong Kong Offer Shares with an aggregate subscription price of HK\$5 million (excluding the amounts of brokerage, SFC transaction levy and Stock Exchange trading fee payable) or less. The Hong Kong Offer Shares in pool B will be allocated on an equitable basis to applicants who have applied for the Hong Kong Offer Shares with an aggregate subscription price of more than HK\$5 million and up to the total value of Pool B (excluding the amounts of brokerage, SFC transaction levy and Stock Exchange trading fee payable). Applicants should be aware that applications in pool A and pool B may receive different allocation ratios. If the Hong Kong Offer Shares in one (but not both) of the pools are under-subscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that other pool and be allocated accordingly. Applicants can only receive an allocation of the Hong Kong Offer Shares from either pool A or pool B but not from both pools. Multiple or suspected multiple applications and any application for more than 50% of the 100,000,000 Shares initially comprised in the Hong Kong Public Offering (that is 50,000,000 Hong Kong Offer Shares) are liable to be rejected. Only one application on a **WHITE** or **YELLOW** Application Form or by way of **giving electronic application instructions** to HKSCC or to the **White Form eIPO** Service Provider via **White Form eIPO** service (www.eipo.com.hk), may be made for the benefit of any person. In addition, an applicant for Shares under the Hong Kong Public Offering will be required to undertake and confirm in the Application Form submitted by him that he and any person(s) for whose benefit he is making the application have not applied for, taken up or indicated an interest in or received or been placed or allocated (including conditionally and/or provisionally) and will not apply for or take up, or indicate an interest in any International Offer Shares in the International Offering, nor otherwise participate in the International Offering, and such applicant's application is liable to be rejected if the said undertaking and/or confirmation is breached and/or untrue (as the case may be) or it has been or will be placed or allocated Shares under the International Offering. Applications where cheques or banker's cashier orders are dishonoured upon first presentation are liable to be rejected.

Pursuant to the International Underwriting Agreement, the Company is expected to grant to the International Underwriters, exercisable by the Sole Global Coordinator at its sole and absolute discretion on behalf of the International Underwriters a right (but not an obligation) to exercise the Over-allotment Option up to the day which is 30 days after the day on which the application lists close under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 150,000,000 additional Shares, representing approximately 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event that the Over-allotment Option is exercised, an announcement will be published.

Acceptance of all applications for the Hong Kong Offer Shares pursuant to the Global Offering is conditional upon fulfillment of the conditions as stated in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus. If the conditions are not fulfilled or waived prior to the time and date specified, all application moneys received from applicants under the Hong Kong Public Offering will be refunded, without interest, on the terms set out under the section headed “Refund of your money” on the Application Forms and the section headed “How to apply for Hong Kong Offer Shares — Refund of Application Monies” in the Prospectus.

The Offer Price will be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters) and the Company on the Price Determination Date, which is expected to be on or around December 3, 2009 and, in any event, not later than December 4, 2009. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$4.45 for each Share together with brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%. The Joint Bookrunners (on behalf of the Underwriters) may, with the consent of the Company, reduce the indicative Offer Price range and/or the number of the Offer Shares below that stated in the Prospectus at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement will be published in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) not later than the morning of the last day for lodging applications under the Hong Kong Public Offering. Such announcement will also be available at the websites of the Stock Exchange at www.hkex.com.hk and the Company at www.kaisagroup.com. If, for any reason, the Offer Price is not agreed between the Joint Bookrunners (on behalf of the Underwriters) and the Company by December 4, 2009, the Global Offering will not proceed and will lapse. Notice of the lapse of the Hong Kong Public Offering will be published by our Company in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) on the next day following such lapse. Such announcement will also be available at the websites of the Stock Exchange at www.hkex.com.hk and the Company at www.kaisagroup.com.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms. Applicants who would like to have the Hong Kong Offer Shares issued in their own names should complete and sign the **WHITE** Application Forms or apply through **White Form eIPO** Service (www.eipo.com.hk). Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on November 26, 2009 until 12:00 noon on December 1, 2009 from:

1. Credit Suisse (Hong Kong) Limited at 45th Floor, Two Exchange Square, 8 Connaught Place Central, Hong Kong
2. BOCI Asia Limited at 26th Floor, Bank of China Tower, 1 Garden Road Central, Hong Kong
3. CCB International Capital Limited at 34th Floor, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong
4. Emperor Securities Limited at 23–24/F, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong
5. any of the following branches of Bank of China (Hong Kong) Limited:

Branches

Address

Hong Kong Island:

Bank of China Tower Branch	3/F, 1 Garden Road
Central District (Wing On House) Branch	71 Des Voeux Road Central
King's Road Branch	131–133 King's Road, North Point

Kowloon:

Tsim Sha Tsui East Branch	Shop G02–03, Inter-Continental Plaza, 94 Granville Road, Tsim Sha Tsui
Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road
Hung Hom (Eldex Industrial Building) Branch	21 Ma Tau Wai Road, Hung Hom

New Territories:

Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II

6. any of the following branches of The Hongkong and Shanghai Banking Corporation Limited:

Branches	Address
Hong Kong Island:	
Hong Kong Office	Level 3, 1 Queen's Road Central
Aberdeen Centre Branch	Shop 2, G/F, Site I, Aberdeen Centre, Aberdeen
Hopewell Centre Branch	Shops 2A, 2/F, Hopewell Centre, 183 Queen's Road East, Wan Chai
Kowloon:	
Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong
Mong Kok Branch	L/G & U/G, 673 Nathan Road, Mong Kok
Whampoa Garden Branch	Shop No. G6 & 6A, G/F, Site 4, Whampoa Garden
New Territories:	
Citywalk Branch	Shops G21–22, Citywalk, 1 Yeung Uk Road, Tsuen Wan
Tai Wai Branch	Shops 42–44, KCR Tai Wai Station, Sha Tin

7. any of the following branches of Bank of Communications Co., Ltd. Hong Kong Branch:

Branches	Address
Hong Kong Island:	
Hong Kong Branch	20 Pedder Street, Central
Wanchai Sub-Branch	G/F, 32–34 Johnston Road
Kowloon:	
Jordan Road Sub-Branch	1/F, Booman Building, 37U Jordan Road
Lam Tin Sub-Branch	G/F, 63–65 Kai Tin Tower, Kai Tin Road, Lam Tin
New Territories:	
Kwai Chung Sub-Branch	G/F, 93–99 Tai Loong Street, Kwai Chung
Fanling Sub-Branch	Shop No. 84A–84B, G/F, Flora Plaza, Fanling

Applicants who would like to have the Hong Kong Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for the credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should (i) complete and sign the **YELLOW** Application Forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on November 26, 2009 until 12:00 noon on December 1, 2009 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza,

199 Des Voeux Road Central, Hong Kong; or (ii) give **electronic application instructions** to HKSCC via CCASS. Your stockbrokers may also have the **YELLOW** Application Forms and the Prospectus available.

Completed **WHITE** and **YELLOW** Application Forms, with a cheque or banker's cashier order made payable to "Bank of China (Hong Kong) Nominees Limited — Kaisa Group Public Offer" stapled to the top left-hand corner thereof, should be deposited in the special collection boxes provided at any of the branches of the receiving bankers referred to above at the following times on the following dates:

Thursday, November 26, 2009 — 9:00 a.m. to 4:30 p.m.
Friday, November 27, 2009 — 9:00 a.m. to 4:30 p.m.
Saturday, November 28, 2009 — 9:00 a.m. to 1:00 p.m.
Monday, November 30, 2009 — 9:00 a.m. to 4:30 p.m.
Tuesday, December 1, 2009 — 9:00 a.m. to 12:00 noon

APPLICATIONS BY WHITE FORM eIPO

Applicants applying by **White Form eIPO** may submit applications to the **White Form eIPO** Service Provider through the designated website at **www.eipo.com.hk** from 9:00 a.m. on November 26, 2009 until 11:30 a.m. on December 1, 2009 (or such later time as described under the paragraph headed "Effect of bad weather on the opening of the application lists" in the Prospectus) (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on December 1, 2009, the last application day, or if the application lists are not open on that day, then by the time and date stated in the section headed "How to apply for Hong Kong Offer Shares — Effect of bad weather on the opening of the application lists" in the Prospectus. Applicants will not be permitted to submit applications to the **White Form eIPO** Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Investors can also apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants may give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.cass.com>) (according to the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants on their behalf if they go to the Customer Service Centre of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for

collection at the Customer Service Centre of HKSCC. CCASS Investor Participants should input **electronic application instructions** from 9:00 a.m. on November 26, 2009 until 12:00 noon on December 1, 2009 (24 hours daily, except for the last application day).

2. If you are not a CCASS Investor Participant, you can instruct your brokers or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on your behalf.

CCASS Clearing/Custodian Participants should input electronic application instructions at the following times on the following dates:

Thursday, November 26, 2009	— 9:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, November 27, 2009	— 8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, November 28, 2009	— 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, November 30, 2009	— 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, December 1, 2009	— 8:00 a.m.⁽¹⁾ to 12:00 noon

Note:

1. These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

The application lists will be opened from 11:45 a.m. to 12:00 noon on December 1, 2009, except as provided under the section headed “How to apply for Hong Kong Offer Shares — Effect of bad weather on the opening of the application lists” in the Prospectus.

Subject to the terms and conditions set out in the Prospectus and the Application Forms, completed **WHITE** and **YELLOW** Application Forms or **electronic application instructions** to HKSCC or to the **White Form eIPO** Service Provider via **White Form eIPO (www.eipo.com.hk)** must be received by no later than 12:00 noon on December 1, 2009 (or such later date as may apply in the case of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning being in force in Hong Kong as described under the section headed “How to apply for Hong Kong Offer Shares — Effect of bad weather on the opening of the application lists” in the Prospectus). Application for the Shares will only be considered on the basis of the Prospectus.

No receipt will be issued for application monies paid. The Company will not issue temporary documents of title.

Announcement of the Offer Price, the general level of indication of interest in the International Offering, the results of applications and basis of allotment of the Hong Kong Public Offering are expected to be published in South China Morning Post (in English) and Hong Kong Economic Times (in Chinese) and on our Company’s website at www.kaisagroup.com and the website of the Stock Exchange at www.hkex.com.hk on December 8, 2009.

Results of allocations of the Hong Kong Public Offering, and the Hong Kong Identity card/passport/Hong Kong business registration numbers of successful applicants (where appropriate) will be made available through various channels as described in the section headed “How to apply for Hong Kong Offer Shares — Publication of Results” in the Prospectus on December 8, 2009.

If you apply for 1,000,000 Hong Kong Offer Shares or more using a **WHITE** Application Form and have indicated on your application your intention to collect your refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) in person from the Company’s Hong Kong Share Registrar, you may collect the refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) in person from the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on December 8, 2009. If you are an individual, you must not authorize any other person to make collection on your behalf. If you are a corporate applicant, you must attend by your authorized representative bearing a letter of authorization from your corporation stamped with your company chop. Identification and (where applicable) authorization documents acceptable to the Company’s Hong Kong Share Registrar must be produced at the time of collection. If you do not collect your refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) within the time period specified for collection, they will be despatched thereafter to you by ordinary post to the address as specified in your Application Form or application instructions at your own risk.

If you apply for 1,000,000 Hong Kong Offer Shares or more using **YELLOW** Application form and have indicated on your application your intention to collect refund cheque(s) (where applicable) in person from the Company’s Hong Kong Share Registrar, you may collect refund cheque(s) (where applicable) but may not elect to collect Share certificate(s), which will be deposited into CCASS for credit to your designated CCASS Participants’ stock accounts or your CCASS Investor Participant stock account. The procedure for collection of refund cheques is the same as that for **WHITE** Application Form applicants.

If you apply for 1,000,000 or more Hong Kong Offer Shares through the **White Form eIPO** service and wish to collect Share certificates in person from the Company’s Hong Kong Share Registrar, you may collect Share certificates in person from the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on December 8, 2009. Identification and (where applicable) authorization documents acceptable to the Company’s Hong Kong Share Registrar must be produced at the time of collection.

If you apply for less than 1,000,000 Hong Kong Offer Shares or if you apply for 1,000,000 Hong Kong Offer Shares or more but have not indicated on your application that you will collect your refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) in person, it is expected that your refund cheque(s) (where applicable) and/or share certificate(s) (where applicable) will be sent to the address on your Application Form or application instructions on December 8, 2009, by ordinary post and at your own risk.

If you apply for the Hong Kong Offer Shares using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of your designated CCASS Participant as instructed by you in your Application Form or **electronic application instructions** at the close of business on December 8, 2009, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees. If you apply through a designated CCASS Participant (other than a CCASS Investor Participant) for Hong Kong Offer Shares credited to the stock account of your designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allotted to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing/Custodian Participant to give electronic application instructions on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the results of the Hong Kong Public Offering via the means described above and in the section headed “How to apply for Hong Kong Offer Shares — Publication of results” in the Prospectus on December 8, 2009 and report any discrepancies to HKSCC before 5:00 p.m. on December 8, 2009 or such other time/date as shall be determined by HKSCC or HKSCC Nominees. Immediately following the credit of the Hong Kong Offer Shares to your CCASS Investor Participant stock account, you can check your new account balance 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). HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Shares credited to your stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money credited to your designated bank account.

If your application is wholly or partially unsuccessful, the Company will refund in whole or in part (as applicable) your application monies, including the related brokerage, SFC transaction levy and Stock Exchange trading fee, to you without interest. If the Offer Price as finally determined is less than the Offer Price of HK\$4.45 per Share (excluding brokerage, SFC transaction levy and Stock Exchange trading fee) initially paid on application, the Company will refund to you the surplus application monies together with the related brokerage, SFC transaction levy and Stock Exchange trading fee, without interest. For applicants using **WHITE** or **YELLOW** Application Forms, refund cheque will be crossed “Account payee only” in favour of the applicant (or, in the case of joint applicants, to the first-named applicant on your Application Form) on the terms set out under “Refund of your money” on the Application Form. If you apply for less than 1,000,000 Hong Kong Offer Shares or if you apply for 1,000,000 Hong Kong Offer Shares or more but have not indicated on your application that you will collect your refund cheque in person, the refund cheque will be sent to the address on your Application Form (or in the case of joint applicants, to the address of the first-named applicant on your Application Form) by ordinary post and at your own risk on December 8, 2009. If you apply through the **White Form eIPO** service by paying the application monies through a single bank account, e-Refund payment instructions (if any) will be despatched to your application payment bank account on or around December 8, 2009. If you apply through the **White Form eIPO** service by paying the application monies through multiple bank accounts, refund cheque(s) will be sent to the address specified in your application instructions to the designated **White Form eIPO** Service Provider on or around December

8, 2009, by ordinary post and at your own risk. If you have given **electronic application instructions** to HKSCC via CCASS, refunds (if any) will be credited to your designated bank account or the designated bank account of the designated CCASS Participant through which you are applying on December 8, 2009. Share certificates for the Hong Kong Offer Shares are expected to be issued on December 8, 2009 but will only become valid certificates of title provided that the Global Offering has become unconditional and neither of the Underwriting Agreements has been terminated in accordance with its terms, which is expected to be at around 8:00 a.m. on December 9, 2009.

As at the date of this announcement, the executive Directors are Mr. Kwok Ying Shing, Mr. Kwok Ying Chi, Mr. Sun Yuenan, Mr. Ye Jiansheng, Mr. Chen Gengxian, Ms. Jin Jane; the independent non-executive Directors are Mr. Zhang Yizhao, Mr. Rao Yong and Mr. Fok Hei Yu.

By order of the Board
Mr. Kwok Ying Shing
Chairman

Hong Kong, November 26, 2009

* *For identification purposes only*

*Please also refer to the published version of this announcement in the **South China Morning Post**.*