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## IMPORTANT

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**IMPORTANT:** If you are in any doubt about any of the contents of this prospectus, you should seek independent professional advice.



### CHINA SCE PROPERTY HOLDINGS LIMITED

中骏置业控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

#### GLOBAL OFFERING

- Number of Offer Shares under the** : 600,000,000 Shares (subject to the  
**Global Offering Over-allotment Option)**
- Number of International Placing Shares** : 540,000,000 Shares (subject to adjustment  
**and the Over-allotment Option)**
- Number of Hong Kong Offer Shares** : 60,000,000 Shares (subject to adjustment)
- Maximum Offer Price** : HK\$3.30 per Offer Share, plus 1% brokerage,  
SFC transaction levy of 0.004%, and Hong  
Kong Stock Exchange trading fee of 0.005%  
(payable in full on application in Hong Kong  
dollars and subject to refund)
- Nominal value** : HK\$0.10 per Share
- Stock code** : 1966

**Sole Global Coordinator and Sole Sponsor**

Deutsche Bank 

**Joint Bookrunners and Joint Lead Managers**

Deutsche Bank 

 **建银国际**  
CCB International

 **MACQUARIE**

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The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, 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 prospectus.

A copy of this prospectus, having attached thereto the documents specified in the section headed "Documents Delivered to the Registrar of Companies and Available for Inspection" in Appendix VIII, has been registered by the Registrar of Companies in Hong Kong as required by Section 342C of the Hong Kong Companies Ordinance. The Securities and Futures Commission and the Registrar of Companies in Hong Kong take no responsibility for the contents of this prospectus or any other document referred to above.

The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters) and us on the Price Determination Date. The Price Determination Date is expected to be on or around Saturday, January 30, 2010 and, in any event, not later than Tuesday, February 2, 2010. The Offer Price will be not more than HK\$3.30 and is currently expected to be not less than HK\$2.60. If, for any reason, the Offer Price is not agreed by Tuesday, February 2, 2010 between the Joint Bookrunners (on behalf of the Underwriters) and us, the Global Offering will not proceed and will lapse.

**The Joint Bookrunners (on behalf of the Underwriters) may, with our consent, reduce the number of Offer Shares being offered under the Global Offering and/or the indicative offer price range below that stated in this 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 day which is the last day for lodging applications under the Hong Kong Public Offering. For further information, see the section headed "Structure of the Global Offering" in this prospectus.** The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement are subject to termination by the Sole Global Coordinator (on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. See the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in this prospectus.

The Shares have not been and will not be registered under the US Securities Act and may not be offered, sold, pledged or transferred within the United States except that Offer Shares may be offered, sold or delivered to QIBs in reliance on an exemption from registration under the US Securities Act provided by, and in accordance with the restrictions of, Rule 144A or outside the United States in accordance with Rule 903 or Rule 904 of Regulation S.

January 25, 2010