

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 8 October 2010 (the *Prospectus*) issued by Springland International Holdings Limited (the *Company*) for detailed information about the Hong Kong Public Offer and the International Offer described below before deciding whether or not to invest in the Offer Shares thereby being offered.

Unless otherwise defined in this announcement, terms in this announcement shall have the same meanings as those defined in the Prospectus.

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 Offer 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.

Hong Kong Exchanges and Clearing Limited, 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 (on behalf of the other Hong Kong Underwriters) are entitled, in its absolute discretion, to terminate their obligations 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 sections headed “Underwriting — Underwriting Arrangements and Expenses - Hong Kong Public Offer — 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 the Shares first commence on the Stock Exchange (which is currently expected to be on Thursday, 21 October 2010).

In connection with the Global Offering, Morgan Stanley Asia Limited (the *Stabilising Manager*) and/or its affiliates or any persons acting for it, on behalf of the International Underwriters, may over-allocate or effect transactions with a view to stabilising or maintaining 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. There is no obligation on the Stabilising Manager or any person acting for it to do this. Such stabilisation action, if commenced, will be conducted at the absolute discretion of the Stabilising Manager or any person acting for it and may be discontinued at any time, and is required to be brought to an end within 30 days of the last day for the lodging of Application Forms under the Hong Kong Public Offer. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilising) Rules of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the *SFO*) are contained in the Prospectus.

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the commencement of trading of the Shares on the Stock Exchange which is expected to be on Thursday, 21 October 2010 and ends on the date which is the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. The stabilisation period is expected to expire on Friday, 12 November 2010 after which an announcement will be made within seven days of the expiration of the stabilising period pursuant to section 9 and schedule 3 of Securities and Futures (Price Stabilising) Rules and that after this date, when no further stabilising action may be taken, demand for the Shares, and therefore its market price, could fall.

In connection with the Global Offering, the Stabilising Manager may over-allocate up to and not more than an aggregate of 93,750,000 additional Shares (representing 15% of the Offer Shares initially available under the Global Offering) at any time from the Listing Date up to (and including) the date which is the 30th day after the last day for lodging of Application Forms under the Hong Kong Public Offer and cover such over-allocations by exercising the Over-allotment Option on behalf of the International Underwriters (at the discretion of the Stabilising Manager), or by making purchases in the secondary market or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. In the event that such Over-allotment Option is exercised, an announcement will be made.



## **SPRINGLAND**

### **Springland International Holdings Limited**

**華地國際控股有限公司**

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

#### **GLOBAL OFFERING**

- Number of Offer Shares under the Global Offering** : 625,000,000 Shares comprising 500,000,000 New Shares and 125,000,000 Sale Shares (subject to the Over-allotment Option)
- Number of Hong Kong Offer Shares** : 62,500,000 New Shares (subject to adjustment)
- Number of International Offer Shares** : 562,500,000 Shares of which 437,500,000 New Shares are to be issued and offered for sale by us and 125,000,000 Sale Shares are to be offered for sale by the Base Offering Selling Shareholders (subject to adjustment and the Over-allotment Option)
- Maximum Offer Price** : HK\$5.93 per Hong Kong Offer Share (payable in full on application in Hong Kong dollars and subject to refund), plus brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%
- Nominal Value** : HK\$0.01 per Share
- Stock Code** : 1700

**Sole Global Coordinator and Sole Sponsor**

## **Morgan Stanley**

**Joint Bookrunners**

**Morgan Stanley**



**Joint Lead Managers**

**Morgan Stanley**



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 pursuant to the Global Offering (including any additional Shares which may be offered for sale pursuant to the exercise of the Over-allotment Option) and any Shares which may be issued pursuant to options which may be granted under the Share Option Scheme as described in Appendix VI of the Prospectus. Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:30 a.m. on Thursday, 21 October 2010. 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 as well as 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 such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day (as defined in the Listing Rules) after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Applications of the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and Application Forms. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The Company is initially offering 625,000,000 Shares (subject to the Over-allotment Option) under the Global Offering, which consists of 62,500,000 Hong Kong Offer Shares (subject to adjustment) and 562,500,000 International Offer Shares (subject to adjustment and the Over-allotment Option), representing 10% and 90% of the total number of Shares initially available under the Global Offering, respectively. The allocation of the Shares between the Hong Kong Public Offer and the International Offer is subject to adjustment as stated in the paragraph headed “Hong Kong Public Offer” under the section headed “Structure of the Global Offering” in the Prospectus.

The total number of the Shares available under the Hong Kong Public Offer (after taking into account of any reallocation referred to below) is to be divided into two pools for allocation purposes: 31,250,000 Shares in pool A and 31,250,000 Shares in pool B. The Shares in pool A will be allocated on an equitable basis to successful applicants who have validly applied for the Shares with an aggregate subscription price of HK\$5 million (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable) or less. The Shares in pool B will be allocated on an equitable basis to successful applicants who have validly applied for the Shares with an aggregate subscription price of more than HK\$5 million and up to the total value of pool B (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable). Applicants should be aware that applications in pool A and applications in pool B may receive different allocation

ratios. If the Shares in one (but not both) of the pools are undersubscribed, the surplus Hong Kong Offer Shares will be transferred to the other pool to satisfy demand in that other pool and be allocated accordingly. For the purpose of this paragraph only, the “subscription price” for the Shares means the price payable on application therefore (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of the Shares from either pool A or pool B but not from both pools.

In connection with the Global Offering, Morgan Stanley Asia Limited, as the Stabilising Manager, or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or maintaining 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. There is no obligation on the Stabilising Manager or any person acting for it to do this. Such stabilisation action, if commenced, will be conducted at the absolute discretion of the Stabilising Manager or any person acting for it and may be discontinued at any time, and is required to be brought to an end within 30 days of the last day for the lodging of Application Forms under the Hong Kong Public Offer. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. The details of the intended stabilisation and how it will be regulated under the Securities and Futures (Price Stabilising) Rules of the SFO are contained in the Prospectus. Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the commencement of trading of the Shares on the Stock Exchange which is expected to be on Thursday, 21 October 2010 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 Offer. The stabilisation period is expected to expire on Friday, 12 November 2010 and that after this date, when no further stabilising action may be taken, demand for the Shares, and therefore its market price, could fall. In connection with the Global Offering, the Stabilising Manager may over-allocate up to and not more than an aggregate of 93,750,000 additional Shares (representing 15% of the Offer Shares initially available under the Global Offering) at any time from the Listing Date up to (and including) the date which is the 30th day after the last day for lodging of Application Forms under the Hong Kong Public Offer and cover such over-allocations by exercising the Over-allotment Option of up to and not more than an aggregate of 93,750,000 additional Shares on behalf of the International Underwriters (at the discretion of the Stabilising Manager), or by making purchases in the secondary market at prices or by a combination of purchase in the secondary market and a partial exercise of the Over-allotment Option. In the event that such Over-allotment Option is exercised, an announcement will be made.

The Offer Price is expected to be fixed by agreement between the Sole Global Coordinator (on behalf of the Underwriters), the Company and the Selling Shareholders on the Price Determination Date. The Price Determination Date is expected to be on or about Thursday, 14 October 2010, and in any event, no later than Wednesday, 20 October 2010. The Offer Price will not be more than HK\$5.93 per Offer Share and is expected to be not less than HK\$4.85 per Offer Share. The Offer Price is expected to fall within the Offer Price range as stated in the Prospectus unless otherwise announced, as further explained below, at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offer. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$5.93 for each Shares together with brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%. The Sole Global Coordinator, on behalf of the Underwriters, may, where considered appropriate, based on the level of interest expressed by prospective professional, institutional and other investors during the book-building process, and with the consent of the Company and the Selling Shareholders, reduce the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range below that stated in the Prospectus at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offer. In such a case, the Company will, as soon as practicable, following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offer, cause to be published in the South China Morning Post (in English) and The Hong Kong Economic Times (in Chinese) an announcement for the reduction in the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range. Such announcement will also be available at the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.springlandgroup.com.cn](http://www.springlandgroup.com.cn). Upon the issuance of such announcement, the number of Offer Shares and/or the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon with the Company and the Selling Shareholders, will be fixed within such revised Offer Price range. Such announcement will also include confirmation or revision, as appropriate, of the working capital statement as currently disclosed in the section headed “Financial Information — Liquidity and Capital Resources” of the Prospectus, the offering statistics as currently set out in the section headed “Summary” in the Prospectus, the use of proceeds in the section headed “Future Plans and Use of Proceeds” of the Prospectus and any other financial information which may change as a result of such reduction. If applications for Hong Kong Offer Shares have been submitted, then even if the number of Offer Shares and/or the Offer Price range is so reduced such applications cannot be subsequently withdrawn. In the absence of any announcement being published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) of a reduction in the number of Offer Shares and/or the

indicative Offer Price range stated in the Prospectus on or before the morning of the last day for lodging applications under the Hong Kong Public Offer, the number of Hong Kong Offer Shares and/or the Offer Price, if agreed upon among the Company, the Selling Shareholders and the Sole Global Coordinator, will under no circumstances be fewer than the number of Offer Shares or be set outside the Offer Price range as stated in the Prospectus. If the Company and the Sole Global Coordinator (on behalf of the Underwriters) are unable to reach agreement on the Offer Price, the Global Offering will not proceed and will lapse.

Acceptance of the applications for the Hong Kong Offer Shares is conditional upon fulfillment of the conditions as stated in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus. If the conditions are not fulfilled or waived prior to the times and dates specified, all application monies received from applicants under the Hong Kong Public Offer will be refunded, without interest, on the terms set out under the section headed “Refund of your application monies” on the Application Forms and the paragraphs headed “Refund of Application Monies” and “Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Cheques” under the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus.

Applicants who wish to be allotted the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** application forms or; (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at [www.eipo.com.hk](http://www.eipo.com.hk) under the **White Form eIPO** service. Applicants who wish to have the Hong Kong Offer Shares allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** application forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Friday, 8 October until 12:00 noon on Wednesday, 13 October 2010 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbrokers, who may have such Application Forms and the Prospectus available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

It should be noted that multiple or suspected multiple applications and any application for more than 50% of the 62,500,000 Shares initially comprised in the Hong Kong Public Offer (that is, 31,250,000 Hong Kong Offer Shares) will be rejected. Only one application on a **WHITE** or **YELLOW** application form or by way of giving electronic application instructions to HKSCC or CCASS or through the **White Form eIPO** service may be made for the benefit of any person. Each applicant under the Hong Kong Public Offer will also be required to give an undertaking and

confirmation in the application submitted by him that he and any person(s) for whose benefit he is making the application have not indicated an interest for or taken up and will not indicate an interest for or take up any Offer Shares under the International Offer, and such applicant's application will be rejected if the undertaking and/or confirmation is breached and/or untrue (as the case may be), or it has been or will be placed or allocated Offer Shares under the International Offer. Applications where cheques or banker's cashier orders are dishonored upon first presentation are liable to be rejected.

Copies of the Prospectus, together with the **WHITE** application forms, may be obtained during business hours from 9:00 a.m. on Friday, 8 October until 12:00 noon on Wednesday, 13 October 2010, from the following locations:

1. Morgan Stanley Asia Limited  
Level 46  
International Commerce Centre  
1 Austin Road West  
Kowloon  
Hong Kong;
2. DBS Asia Capital Limited  
22nd Floor, The Center  
99 Queen's Road Central  
Central, Hong Kong;
3. CCB International Capital Limited  
34th Floor, Two Pacific Place  
88 Queensway  
Admiralty  
Hong Kong; and
4. any one of the following branches of Bank of China (Hong Kong) Limited and DBS Bank (Hong Kong) Limited.

(a) **Bank of China (Hong Kong) Limited**

<b>District</b>	<b>Branch</b>	<b>Address</b>
Central	Bank of China Tower Branch	3/F, 1 Garden Road
Central	Central District (Wing On House) Branch	71 Des Voeux Road Central



<b>District</b>	<b>Branch</b>	<b>Address</b>
North Point	King's Road Branch	131-133 King's Road, North Point
Kwun Tong	Kwun Tong Branch	20-24 Yue Man Square, Kwun Tong
Tsimshatsui	Tsim Sha Tsui East Branch	Shop G02-03, Inter-Continental Plaza, 94 Granville Road, Tsim Sha Tsui
Mong Kok	Mong Kok Branch	589 Nathan Road, Mong Kok
Tsuen Wan	Castle Peak Road (Tsuen Wan) Branch	201-207 Castle Peak Road, Tsuen Wan
Tseung Kwan O	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O

(b) **DBS Bank (Hong Kong) Limited**

<b>District</b>	<b>Branch</b>	<b>Address</b>
North Point	North Point Branch	G/F, 391 King's Road
Tsimshatsui	Tsimshatsui Branch	G/F, 22-24 Cameron Road
Yuen Long	Yuen Long Branch	G/F, 1-5 Tai Tong Road
Shatin	Shatin Plaza Branch	Shop 47 & 48, Level 1, Shatin Plaza, No. 21-27 Sha Tin Centre Street

Both **WHITE** and **YELLOW** application forms completed in all respects (to which cheques or banker's cashier orders payable to "Bank of China (Hong Kong) Nominees Limited — Springland Public Offer" should be securely stapled) should be deposited in the special collection boxes provided at any of the branches of Bank of China (Hong Kong) Limited and DBS Bank (Hong Kong) Limited referred to above at the following times on the following dates:

**Friday, 8 October 2010 — 9:00 a.m. to 5:00 p.m.**  
**Saturday, 9 October 2010 — 9:00 a.m. to 1:00 p.m.**  
**Monday, 11 October 2010 — 9:00 a.m. to 5:00 p.m.**  
**Tuesday, 12 October 2010 — 9:00 a.m. to 5:00 p.m.**  
**Wednesday, 13 October 2010 — 9:00 a.m. to 12:00 noon**

**Applicants applying by White Form eIPO** may submit applications to the **White Form eIPO** Service Provider through the designated website [www.eipo.com.hk](http://www.eipo.com.hk) from 9:00 a.m. on Friday, 8 October 2010 until 11:30 a.m. on Wednesday, 13 October 2010 (or such later time as described under the paragraph headed “How to Apply for Hong Kong Offer Shares — Time for the Public to Apply for Hong Kong Offer Shares - 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 Wednesday, 13 October 2010, the last application day or if the application lists are not open on that day, then by the time and date stated in “How to apply for the Hong Kong Offer Shares — Time for the Public 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 (852) 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using 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;
2. Those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for the Hong Kong Offer Shares on their behalf.

Applicants for 1,000,000 Hong Kong Offer Shares or more and have indicated in their **WHITE** and **YELLOW** application forms that they wish to collect Offer Share certificate(s) (where applicable) and/or refund cheques (where applicable) in person, may collect Offer Share certificates (where applicable) and/or refund cheques (where applicable) 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 Wednesday, 20 October 2010 or any other date notified by the Company in the newspapers as the date of despatch/collection of Offer Share certificates/e-Refund payment instructions/refund cheques. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. Corporate applicants which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Company's Hong Kong Shares Registrar Computershare Hong Kong Investor Services Limited. Uncollected Offer Share certificates and refund cheques (where applicable) will be despatched by ordinary post at the applicants' own risk to the addresses specified in the relevant Application Forms or to the address specified in the application instructions to the designated White Form eIPO Service Provider. Refund monies for applicants applying by giving **electronic application instructions** to HKSCC will be credited to the designated bank accounts of the relevant CCASS Participants on Wednesday, 20 October 2010.

Applicants applying through **White Form eIPO** service by paying the application monies through a single bank account may have e-Refund payment instructions (if any) despatched to their application payment bank account on or around Wednesday, 20 October 2010. Applicants applying through **White Form eIPO** service by paying the application monies through multiple bank accounts may have refund cheque(s) sent to the address specified in the application instructions to the designated White Form eIPO Service Provider on Wednesday, 20 October 2010, by ordinary post at applicants' own risk.

In relation to applicants on **White** or **Yellow** Application Forms or **White Form eIPO** for less than 1,000,000 Hong Kong Offer Shares or you have applied the 1,000,000 Hong Kong Offer Shares or above and who have not indicated for personal collection, their share certificate(s) for the Offer Shares (where applicable) and/or refund cheques (where applicable) will be despatched by ordinary post at the applicants' own risk to the addresses on the Application Forms or to the address specified in the application instructions to the designated White Form eIPO Service Provider on Wednesday, 20 October 2010.

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

**Friday, 8 October 2010 — 9:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Saturday, 9 October 2010 — 8:00 a.m. to 1:00 p.m.<sup>(1)</sup>**  
**Monday, 11 October 2010 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Tuesday, 12 October 2010 — 8:00 a.m. to 8:30 p.m.<sup>(1)</sup>**  
**Wednesday, 13 October 2010 — 8:00 a.m.<sup>(1)</sup> to 12:00 noon**

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

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, 8 October 2010 until 12:00 noon on Wednesday, 13 October 2010 (24 hours daily, except the last application day).

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 must be received by no later than 12:00 noon on Wednesday, 13 October 2010 (or such later date as may apply in the case of a tropical cyclone warning signal No. 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 — Time for the Public to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus). Please see the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details.

**The application lists will open from 11:45 a.m. to 12:00 noon on Wednesday, 13 October 2010** (or such later date as may apply in case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal being in force as described in the section headed “How to Apply for the Hong Kong Offer Shares — Time for the Public to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening of the Application Lists” in the Prospectus).

It is expected that the final Offer Price, the level of applications in the Hong Kong Public Offer, the level of indication of interest in the International Offer and the basis of allocation of Hong Kong Offer Shares under the Hong Kong Public Offer will be published on Wednesday, 20 October 2010 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese), and on the Company’s website at [www.springlandgroup.com.cn](http://www.springlandgroup.com.cn) and the website of the Stock Exchange of Hong Kong at [www.hkexnews.hk](http://www.hkexnews.hk). Results of allocations of the Hong Kong Public Offer, and the Hong Kong identity card/passport/Hong Kong business registration

numbers of successful applicants (where appropriate) under the Hong Kong Public Offer 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.

If you apply for Hong Kong Offer Shares by 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 Limited and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your application at the close of business on Wednesday, 20 October 2010 or under certain contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. 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 allocated to you (and the amount of refund monies 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 announcement of results of the Hong Kong Public Offer to be published by the Company on Wednesday, 20 October 2010 (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC, they can also check the number of Hong Kong Offer Shares allotted to you and the amount of refund (if any) payable to you via the CCASS Phone System and CCASS Internet System) and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, 20 October 2010 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately following the credit of the Hong Kong Offer Shares to your account, you can check your new account balance and the amount of refund monies via the CCASS Phone System and CCASS Internet System (under the procedures contained in “An Operating Guide for Investor Participants” as published by HKSCC 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 CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund monies (if any) 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 maximum Offer Price of HK\$5.93 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 Application Monies” on the Application Form and the paragraph headed “Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Cheques” under the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus. If you apply through the **White Form eIPO** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to the application payment bank account on or around Wednesday, 20 October 2010 in the form of e-Refund payment instructions. If you apply through the **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched on or around Wednesday, 20 October 2010 to the address specified in the application instructions to the designated White Form eIPO Service Provider in the form of refund cheque(s), by ordinary post at your own risk. 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 Wednesday, 20 October 2010. 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 Wednesday, 20 October 2010.

Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, 21 October 2010, provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms.

The Company will not issue any temporary documents of title. No receipt will be issued for application monies paid. Dealing in the Shares on the Hong Kong Stock Exchange is expected to commence on Thursday, 21 October 2010. The Shares will be traded in board lots of 1,000 each. The stock code is 1700.

The Offer Shares have not been and will not be registered under the US Securities Act or any State Securities Law in the United States and may not be offered, sold, pledged or transferred within the United States, except to qualified institutional buyers in accordance with Rule 144A or another available exemption from the registration requirements of the US Securities Act, or outside the United States in accordance with Regulation S under the US Securities Act.

By order of the Board  
**Chen Jianqiang**  
*Chairman*

Hong Kong, Friday, 8 October 2010

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr Chen Jianqiang, Mr Tao Qingrong and Mr Fung Hiu Lai; two non-executive directors, namely Mr Wang Lin and Mr Fung Hiu Chuen, John; and three independent non-executive directors, namely Dr Lin Zhijun, Dr Zhang Weijiong and Mr Wang Shuaiting.*

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