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SPG LAND (HOLDINGS) LIMITED

盛高置地(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0337)

CHANGE IN DIRECTORSHIP

The board of directors (the “Board”) of SPG Land (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) announces that due to Mr. Tse Sai Tung, Stones’ desire to devote more time to his personal endeavours and to pursue his personal development, Mr. Tse has decided not to offer himself for re-election as a non-executive director of the Company in the forthcoming general meeting of the Company (“AGM”) to be held on 1 June 2012. As such, the Company and Mr. Tse have mutually agreed that Mr. Tse’s service agreement with the Company will be terminated with effect from 1 June 2012 and Mr. Tse will cease to be the non-executive director of the Company and non-executive vice chairman of the Group with effect from the same day.

Due to the aforesaid, the ordinary resolution in respect of the re-election of Mr. Tse as a non-executive director of the Company at the AGM as set out in the circular of the Company dated 27 April 2012 (“AGM Circular”) is no longer applicable and will not be considered at the AGM. The shareholders of the Company are reminded to read the notice of AGM of the Company dated 27 April 2012, including its notes, for details in respect of other resolutions to be considered at the AGM, eligibility for attending the AGM, proxy and other relevant matters. Saved as disclosed above, no change has been made to information set out in the AGM Circular.

The Board and Mr. Tse confirmed that there is no disagreement with each other and that there are no matters relating to the mutual termination of Mr. Tse’s service agreement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Tse for his invaluable contribution to the Group during the tenure of his services.

By Order of the Board
SPG Land (Holdings) Limited
Wang Weixian
Chairman

Hong Kong, 17 May 2012

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Weixian, Ms. Wang Xuling and Mr. Chu Hau Lim; the non-executive Director is Mr. Tse Sai Tung, Stones; and the independent non-executive Directors are Mr. Cheong Ying Chew, Henry, Mr. Fong Wo, Felix, JP, Mr. Jiang Simon X. and Mr. Kwan Kai Cheong.