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THE HONG KONG PARKVIEW GROUP LIMITED

僑福建設企業機構*

(incorporated in Bermuda with limited liability)

(Stock code: 207)

ANNOUNCEMENT

- (1) VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**
- (2) REVERSE TAKEOVER INVOLVING A NEW LISTING APPLICATION**
- (3) PROPOSED CHANGE OF NAME OF THE COMPANY**
- AND**
- (4) RESUMPTION OF TRADING**

**Financial adviser to the Company
in respect of the Acquisition**



*The Hongkong and Shanghai Banking
Corporation Limited*

**Sole sponsor to the deemed
new listing application of the Company**



*HSBC Corporate Finance
(Hong Kong) Limited*

**Independent financial adviser to the Independent Board Committee
and the Independent Shareholders**



Somerley Limited

* For identification purposes only

THE ACQUISITION

On 23 September 2013, the Company (as the purchaser), COFCO Land (as the seller) and Achieve Bloom (the holding company of COFCO Land, as the warrantor) entered into the Acquisition Agreement pursuant to which the Company has conditionally agreed to acquire, and COFCO Land has conditionally agreed to sell, the Sale Shares (representing COFCO Land's equity interest in the Target Companies) and the Shareholders Loans (representing all the outstanding loans owing by the relevant members of the Target Group to COFCO Land immediately before Completion). Achieve Bloom has undertaken to the Company to procure the performance by COFCO Land of its obligations under the Acquisition Agreement.

The aggregate consideration for the Acquisition shall be HK\$14,167 million, which shall be satisfied by either option as set out in paragraph (a) or (b) below:

- (a) if the Placing is not completed on Completion, 122,701,222 Consideration Shares and 6,960,798,778 CPS to be issued and allotted to Achieve Bloom (at the instruction of COFCO Land) at the Issue Price upon Completion; or
- (b) subject to the completion of the Placing on Completion, such maximum number of Consideration Shares to be issued and allotted to Achieve Bloom (at the instruction of COFCO Land) at the Placing Price that shall result in the Company being able to meet the minimum public float requirement under the Listing Rules immediately following Completion, and if there is a shortfall in the Consideration after the issue of such maximum number of Consideration Shares as a result of having less than 2,320,268,000 Placing Shares being placed under the Placing, such number of CPS to be issued and allotted to Achieve Bloom (at the instruction of COFCO Land) at the Placing Price that shall satisfy such shortfall.

Upon completion of the Acquisition, the Company will acquire from COFCO Land its equity interests in the Target Companies which hold a commercial property portfolio comprising two mixed-use complex projects in Chengdu and Beijing, two commercial property projects in Hong Kong and Shanghai, four hotel projects in Beijing, Nanchang and Suzhou, one integrated tourist project in Sanya and three minority-held projects in Shanghai, Sanya and Chengdu.

THE PLACING

In connection with the Acquisition, the Company proposes to conduct the Placing to issue and allot not more than 2,320,268,000 Placing Shares at the Placing Price to professional and institutional investors which will become public shareholders of the Company. The Placing, if materialised, is expected to complete simultaneously with the Completion. All the proceeds from the Placing shall be retained by the Company for the Enlarged Group's future operations and project developments. Details of the Placing will be announced by the Company as soon as any placing agreement is signed or the terms and conditions of the Placing are finalised.

PROPOSED CHANGE OF NAME OF THE COMPANY

Subject to approval by the Shareholders at the SGM, the Company proposes to change the English name of the Company from “The Hong Kong Parkview Group Limited” to “COFCO Land Holdings Limited” and to adopt and register a Chinese name “中糧置地控股有限公司” as its secondary name, and to cease to use its existing Chinese name “僑福建設企業機構” for identification purpose upon Completion.

IMPLICATIONS OF THE ACQUISITION UNDER THE LISTING RULES

As the applicable percentage ratios of the Acquisition exceed 100%, the Acquisition constitutes a very substantial acquisition of the Company under Chapter 14 of the Listing Rules. Achieve Bloom is a connected person of the Company by virtue of it being a controlling shareholder of the Company and COFCO Land is a wholly-owned subsidiary of Achieve Bloom. Therefore, the Acquisition also constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules and is subject to the approval of the Independent Shareholders at the SGM.

Achieve Bloom and its associates are required to abstain from voting on the relevant resolutions to be proposed at the SGM to approve the Acquisition Agreement and the transactions contemplated thereunder.

In addition, the Acquisition constitutes a reverse takeover of the Company under Rule 14.06(6)(b) of the Listing Rules, on the basis that the Acquisition constitutes a very substantial acquisition of the Company and at the same time involves an acquisition of assets from COFCO Land (a wholly-owned subsidiary of Achieve Bloom) within 24 months of Achieve Bloom gaining control of the Company. Accordingly, under Rule 14.54 of the Listing Rules, the Company is being treated as if it were a new listing applicant. The Acquisition is therefore also subject to the approval of the Listing Committee of a new listing application made by the Company. Such new listing application is required to comply with all the requirements under the Listing Rules, in particular the requirements under Chapters 8 and 9 of the Listing Rules.

SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

Trading in the Shares on the Stock Exchange was suspended with effect from 10:45 a.m. on 17 September 2013 at the request of the Company pending the publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 24 September 2013.

WARNING

The Acquisition is subject to a number of conditions including Independent Shareholders’ approval, which may or may not be fulfilled. In addition, the Listing Committee’s approval to the new listing application to be made by the Company may or may not be granted. In the event that the approval of the new listing application is not granted by the Listing Committee, the Acquisition Agreement will not become unconditional and the Acquisition will not proceed.

The terms and conditions of the Placing have not yet been finalised and the Placing may or may not proceed subject to the then market conditions.

SHAREHOLDERS OF THE COMPANY AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN THEY DEAL OR CONTEMPLATE DEALING IN THE SHARES OR OTHER SECURITIES (IF ANY) OF THE COMPANY.

INTRODUCTION

On 23 September 2013, the Company (as the purchaser), COFCO Land (as the seller) and Achieve Bloom (the holding company of COFCO Land, as the warrantor) entered into the Acquisition Agreement pursuant to which the Company has conditionally agreed to acquire, and COFCO Land has conditionally agreed to sell, the Sale Shares (representing COFCO Land's equity interest in the Target Companies) and the Shareholders Loans (representing all the outstanding loans owing by the relevant members of the Target Group to COFCO Land immediately before Completion). Achieve Bloom has undertaken to the Company to procure the performance by COFCO Land of its obligations under the Acquisition Agreement.

Upon Completion, the Company will acquire from COFCO Land its equity interests in the Target Companies which hold a commercial property portfolio comprising two mixed-use complex projects in Chengdu and Beijing, two commercial property projects in Hong Kong and Shanghai, four hotel projects in Beijing, Nanchang and Suzhou, one integrated tourist project in Sanya and three minority-held projects in Shanghai, Sanya and Chengdu. Please refer to the paragraph headed "Information on the Target Group" below for further details of the Target Group and its commercial property portfolio.

Details of the Acquisition and the Acquisition Agreement are set out below:

THE ACQUISITION

The Acquisition Agreement

Date

23 September 2013

Parties

- (1) the Company (as the purchaser);
- (2) COFCO Land (as the seller); and
- (3) Achieve Bloom (as the warrantor).

COFCO Land is an investment holding company and a wholly-owned subsidiary of Achieve Bloom, which in turn is an indirect wholly-owned subsidiary of COFCO Corporation. As at the date of this announcement, Achieve Bloom directly holds 370,844,138 Shares, representing approximately 69.27% of the total issued share capital of the Company. Further information on COFCO Land and Achieve Bloom is set out in the paragraph headed "Information on COFCO Land and Achieve Bloom" below.

Subject matter

The Company has conditionally agreed to acquire from COFCO Land:

- (a) the Sale Shares, which represent (1) the entire issued share capital of each of the Target Companies (excluding Jetway Developments); and (2) 78% of the issued share capital of Jetway Developments; and
- (b) the Shareholders Loans, being the shareholders loans outstanding and owing by the relevant members of the Target Group to COFCO Land immediately before Completion,

free from any encumbrance or security interest of any kind, together with all accrued benefits and rights attached to the Sale Shares and the Shareholders Loans with effect from the Completion Date.

Consideration

The aggregate consideration for the Acquisition shall be HK\$14,167 million, which shall be satisfied by either option as set out in paragraph (a) or (b) below:

- (a) if the Placing is not completed on Completion, 122,701,222 Consideration Shares and 6,960,798,778 CPS to be issued and allotted to Achieve Bloom (at the instruction of COFCO Land) at the Issue Price upon Completion; or
- (b) subject to the completion of the Placing on Completion, such maximum number of Consideration Shares to be issued and allotted to Achieve Bloom (at the instruction of COFCO Land) at the Placing Price that shall result in the Company being able to meet the minimum public float requirement under the Listing Rules immediately following Completion, and if there is a shortfall in the Consideration after the issue of such maximum number of Consideration Shares as a result of having less than 2,320,268,000 Placing Shares being placed under the Placing, such number of the CPS to be issued and allotted to Achieve Bloom (at the instruction of COFCO Land) at the Placing Price that shall satisfy such shortfall.

In the event that the Placing of all 2,320,268,000 Placing Shares at the minimum Placing Price occurs on Completion, 7,083,500,000 Consideration Shares will be issued and allotted to Achieve Bloom in settlement of the entire Consideration and no CPS will be issued. If however the Placing of less than 2,320,268,000 Placing Shares occurs or no Placing occurs at all on Completion, and the maximum number of Consideration Shares to be issued in satisfying the public float is insufficient to settle the entire Consideration, the CPS will then be issued and allotted to Achieve Bloom to settle the balance of the Consideration as mentioned above. Under all circumstances, the issue and allotment of the Consideration Shares, the CPS and the Placing Shares (as the case may be) in either option (a) or (b) upon Completion will not result in the Company being unable to meet the minimum public float requirement under the Listing Rules.

Please refer to the paragraph headed “Effect of the Acquisition and the Placing on the shareholding structure of the Company” below for the shareholding structure of the Company immediately upon Completion.

The Company will seek the grant of a specific mandate from the Independent Shareholders at the SGM to allot and issue new Shares and new CPS to satisfy the allotment and issue of the Consideration Shares, the CPS, the Conversion Shares and also the Placing Shares (as the case may be).

Basis of the Consideration

The Consideration was determined after arm's length negotiation among the parties to the Acquisition Agreement based on a discount of 25% to the reassessed net asset value of the Target Group as at 30 June 2013, plus the amount of the Shareholders Loans immediately before Completion. The reassessed net asset value of the Target Group was determined with reference to (i) the equity attributable to COFCO Land as at 30 June 2013 based on the unaudited financial statements of the Target Group in an amount of approximately RMB7,010 million; (ii) the appreciation of properties attributable to COFCO Land based on a preliminary appraisal by Savills as at 30 June 2013 and post adjustment of the estimated amount of the relevant taxes payable by the Target Group in an amount of approximately RMB4,319 million; and (iii) the estimated profit from the sale of a 49% equity interest in Sanya Tian'en Real Estate Co., Ltd.* (三亞天恩實業有限公司), which holds Pullman Sanya Yalong Bay Hotel.

Conditions precedent

Completion of the Acquisition is conditional upon the fulfilment (or, if applicable, the waiver) of the following conditions precedent:

- (a) approval having been obtained from the Independent Shareholders at the SGM for (i) the Acquisition Agreement; (ii) the proposed grant of the specific mandate to allot and issue the Consideration Shares, the CPS, the Conversion Shares and the Placing Shares (as the case may be); and (iii) the entering into of certain non-exempt continuing connected transactions by the Company upon Completion;
- (b) all necessary licences, consents, approvals, authorisations, permissions, waivers, orders, exemptions or notifications of, among others, creditors and shareholders of the members of the Target Group, other relevant third parties and/or governmental or regulatory authorities or bodies (including relevant authorities in the PRC and Bermuda), which are required for the execution and performance of the Acquisition Agreement or Completion having been obtained and not having been revoked prior to Completion;
- (c) no relevant government, governmental, quasi-governmental, statutory or regulatory body, court or agency having granted any order or made any decision that restricts or prohibits the implementation of the transactions contemplated under the Acquisition Agreement;
- (d) approval in principle having been obtained from the Listing Committee for the new listing application by the Company in relation to the Acquisition and not having been revoked or withdrawn;
- (e) approval having been obtained from the Listing Committee for the listing of, and permission to deal in, the Consideration Shares, the Conversion Shares and the Placing Shares (as the case may be) on the Main Board of the Stock Exchange;

- (f) the warranties given by the Company in the Acquisition Agreement remaining true and accurate and not misleading in any material respect if they were repeated at any time prior to Completion by reference to the facts and circumstances then existing;
- (g) the warranties given by COFCO Land in the Acquisition Agreement remaining true and accurate and not misleading in any material respect if they were repeated at any time prior to Completion by reference to the facts and circumstances then existing;
- (h) no material adverse change or prospective material adverse change in the business, operations, financial condition or prospects of any of the members of the Target Group having occurred since 30 June 2013;
- (i) each of COFCO Land and Achieve Bloom having performed and complied with all agreements, obligations and conditions contained in the Acquisition Agreement that are required to be performed or complied with by it on or before completion of the transactions contemplated thereunder;
- (j) the Company having conducted and completed due diligence on all business, legal and financial matters, and all such other matters as deemed necessary by the Company in its absolute discretion, in relation to the Target Group, and the Company being satisfied with the results of such due diligence in its absolute discretion;
- (k) Savills having completed the valuation of the properties of the Target Group in accordance with the requirements of the Listing Rules in relation to the Acquisition and the content and results of such valuation being satisfactory to the Company;
- (l) Deloitte Touche Tohmatsu having completed the audit of and issued an unqualified opinion on the accountants' report of the Target Group in accordance with the requirements of the Listing Rules in relation to the Acquisition and the content and results of such audit being satisfactory to the Company;
- (m) the Company having received an opinion issued by Haiwen & Partners, the PRC legal advisers to the Company, in respect of the members of the Target Group which are incorporated in the PRC and other PRC legal issues in form and substance satisfactory to the Company; and
- (n) each of COFCO Land and Achieve Bloom having delivered to the Company a certificate signed by one of its directors certifying that the conditions set out in paragraphs (g) to (i) above have been fulfilled.

The above conditions are expected to be fulfilled (or, as set out below, waived) on or before 30 June 2014 (or such later date as the parties to the Acquisition Agreement may agree in writing). If any of the conditions has not been fulfilled, waived by the Company (in respect of the conditions set out in paragraphs (g) to (n) above) or waived by COFCO Land (in respect of the condition set out in paragraph (f) above), on or before 30 June 2014 (or such later date as the parties to the Acquisition Agreement may agree in writing), the Acquisition Agreement shall terminate and no party shall have any claim against any of the others, except in respect of any antecedent breach of the terms thereof.

In the event that (i) the Company fails to enter into a binding agreement in respect of the Placing on or prior to the date of despatch of the Circular; or (ii) the Placing is not completed on Completion for whatever reasons, either the Company or COFCO Land shall have a right to terminate the Acquisition Agreement by giving a written notice to terminate to the other parties, in which case the Acquisition Agreement shall terminate and no party shall have any claim against any of the others, except in respect of any antecedent breach of the terms hereof.

Completion

Completion is expected to take place on the second business day after all the conditions to the Acquisition Agreement as set out in the paragraph headed “Conditions precedent” above have either been fulfilled or waived (as the case may be).

Following Completion, Achieve Bloom will remain as the controlling shareholder of the Company under the Listing Rules, each of the Target Companies (excluding Jetway Developments) will become a wholly-owned subsidiary of the Company, and Jetway Developments will be owned as to 78% by the Company and their respective financial results will be consolidated into the financial statements of the Enlarged Group.

THE PLACING

In connection with the Acquisition, the Company proposes to conduct the Placing to issue and allot not more than 2,320,268,000 Placing Shares at the Placing Price to professional and institutional investors which will become public shareholders of the Company. The Placing, if materialised, will be subject to the Completion and is expected to complete simultaneously with the Completion. All the proceeds from the Placing shall be retained by the Company for the Enlarged Group’s future operations and development of the projects held by the Target Group. The Placing shall have an effect of broadening the shareholder base of the Company to facilitate the Company to maintain the minimum public float requirement under the Listing Rules.

The Company has appointed The Hongkong and Shanghai Banking Corporation Limited as the placing agent for the Placing. Subject to the then market conditions, the Company proposes to enter into a placing agreement on or before the despatch date of the Circular for implementing the Placing. Details of the Placing, including the final placing price, the number of Placing Shares and the proposed use of proceeds, will be announced by the Company as soon as any placing agreement is signed or the terms and conditions of the Placing are finalised, and be included in the Circular. The Company will seek the grant of a specific mandate from the Independent Shareholders at the SGM to allot and issue the Placing Shares under the Placing if the Placing will proceed.

INFORMATION ON THE CONSIDERATION SHARES, THE CPS, THE CONVERSION SHARES AND THE PLACING SHARES

The Consideration Shares, the Conversion Shares and the Placing Shares

The Consideration Shares and the Placing Shares will be issued as fully paid and will rank *pari passu* in all respects with the Shares in issue as at the Completion Date. The Conversion Shares to be issued upon conversion of the CPS will be issued as fully paid and will rank *pari passu* in all respects with the Shares in issue as at the date of conversion.

Application for listing

The Company will apply to the Listing Committee for the listing of, and permission to deal in, the Consideration Shares, the Conversion Shares and the Placing Shares (as the case may be).

The CPS

The major terms of the CPS are as follows:

Nominal value: Non-redeemable convertible preference shares of HK\$0.10 each to be created as a new class of shares in the share capital of the Company upon Completion.

Conversion ratio: The CPS shall be convertible at the option of its holder, without the payment of any additional consideration therefor, into such number of fully-paid Shares at the conversion ratio of one CPS for one Share.

Conversion rights: Holders of the CPS will have the right to convert all or such number of CPS into Conversion Shares at any time after the issuance of the CPS, provided that they may not exercise the conversion rights as to such number of CPS the conversion of which would result in the Company not meeting the minimum public float requirement under Rule 8.08 of the Listing Rules.

Redemption: The CPS shall be non-redeemable by the Company or their holders.

Dividend and distribution entitlement: Each CPS shall confer on its holder the right to receive any dividend *pari passu* with holders of Shares on the basis of the number of Share(s) into which each CPS may be converted and on an as converted basis.

The holders of the CPS shall have priority over the Shareholders on the assets and funds of the Company available for distribution in a distribution of assets on liquidation, winding-up or dissolution of the Company (but not on conversion of CPS or any repurchase by the Company of CPS or Shares).

- Voting rights: The holders of the CPS shall be entitled to receive notices of and to attend general meetings of the Company, but the CPS shall not confer on their holder the right to vote at a general meeting of the Company, unless a resolution is to be proposed at a general meeting for the winding-up of the Company or a resolution is to be proposed which if passed would vary or abrogate the rights or privileges of the CPS or vary the restrictions to which the CPS are subject.
- Transferability: The CPS (including the Conversion Shares once converted from the CPS) may be transferred by their holders without restriction.
- Ranking: Save as expressly provided in the Bye-laws and save and except for the voting rights and the distribution entitlements upon liquidation, winding-up or dissolution of the Company, each CPS shall have the same rights as each of the Shares.
- The Conversion Shares will be issued as fully paid and will rank *pari passu* in all respects with the Shares in issue as at the date of conversion.
- Adjustment: If and whenever the Shares are consolidated or sub-divided into a different nominal amount, then the same consolidation or sub-division shall be effected on the CPS, in which case the conversion ratio shall remain as one CPS for one Share (as consolidated or sub-divided, as the case may be).
- Listing: No listing will be sought for the CPS on the Stock Exchange or any other stock exchange. However, an application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares.

If any CPS are issued and allotted by the Company upon Completion according to the terms of the Acquisition Agreement, the Company will, subject to approval by the Shareholders, amend the Bye-laws for the purpose of creating and issuing the CPS. The issue of the CPS and the amendments to the Bye-laws will be in compliance with the relevant laws of Bermuda and the requirements under Appendix 3 and Appendix 13A to the Listing Rules.

The Issue Price and the minimum Placing Price

The Issue Price of HK\$2.00 per Consideration Share or per CPS (as the case may be) and the minimum Placing Price of HK\$2.00 per Placing Share, per Consideration Share or per CPS (as the case may be) represents:

- (a) a discount of approximately 50% to the latest closing price of the Shares of HK\$4.00 per Share as quoted on the Stock Exchange on 17 September 2013 (the date of suspension of trading of the Shares pending publication of this announcement);

- (b) a discount of approximately 42.9% to the closing price of the Shares of HK\$3.5 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (c) a discount of approximately 39.2% to the average of the closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Day of approximately HK\$3.29 per Share;
- (d) a discount of approximately 38.3% to the average of the closing price of the Shares as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day of approximately HK\$3.24 per Share;
- (e) a discount of approximately 32.4% to the average of the closing price of the Shares as quoted on the Stock Exchange for the 30 consecutive trading days up to and including the Last Trading Day of approximately HK\$2.96 per Share; and
- (f) a premium of approximately 455.6% to the unaudited net asset value per Share of the Company as at 30 June 2013.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Directors (excluding all the independent non-executive Directors, the opinion of which after taking into account the advice from the Independent Financial Adviser will be included in the Circular) consider the Acquisition to be in the interests of the Company as well as the Shareholders taken as a whole for the following reasons:

(a) The Enlarged Group will become the overseas listed platform of COFCO Corporation holding its mixed-use complexes as well as other commercial properties

Upon Completion, the Group will acquire a commercial property portfolio comprising two mixed-use complex projects, two commercial property projects, four hotel projects, one integrated tourist project and three minority-held projects. Most of the properties in the portfolio of the Enlarged Group are located in prime locations in first-tier cities in the PRC including Beijing, Shanghai and second-tier cities including Chengdu, Sanya, Nanchang and Suzhou, as well as in Hong Kong. The Enlarged Group will be transformed into a mixed-use complex platform, primarily focusing on the development, operation, sale, leasing and management of mixed-use complexes and commercial properties such as hotels, offices, serviced apartments and resort and tourist properties.

(b) The Enlarged Group will be able to leverage on its relationship with COFCO Corporation

COFCO Corporation is one of 16 state-owned enterprises with the approval of SASAC to develop, invest in and manage real estate projects. It has been engaged in the property development, sale and leasing, and hotel management businesses in and outside of the PRC since the 1990s. Through the Acquisition, the Group will improve its core competitiveness, by gaining access to the experienced management team of the Target Group. Upon Completion, the Enlarged Group will be well positioned to leverage on COFCO Corporation's brand name and network to establish and expand its own network for investment in and development of its real estate projects in the PRC.

(c) The Enlarged Group will have strong capacity to raise funds for its property development business

It is expected that the Target Group and the strong growth potential of the mixed-use complexes and commercial property projects to be injected into the Company will enable the Enlarged Group to obtain equity and debt financing through the Company, which will in turn optimise the debt equity structure of the Enlarged Group, enhance its profitability and facilitate further financing. Further, with COFCO Corporation as its controlling shareholder and coupled with its strong background, the Directors consider that the Enlarged Group will be in a favourable position to obtain financing on competitive terms from banks and other financial institutions. The Directors believe that the Enlarged Group will have strong capability to raise funds to develop its business so as to create value for its Shareholders.

The Directors (excluding all the independent non-executive Directors, the opinion of which after taking into account the advice from the Independent Financial Adviser will be included in the Circular) are of the view that the terms of the Acquisition Agreement, which have been reached after arm's length negotiations among the parties, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors (excluding the independent non-executive Directors) consider that the Issue Price is fair and reasonable and in the interest of the Company and the Shareholders as a whole, taking into account, among other things, the terms and conditions of the Acquisition Agreement, the quality and size of the commercial property portfolio held by the Target Group and the unaudited consolidated net asset value per Share of the Company as at 30 June 2013. The Issue Price of HK\$2.00 represents a significant premium to the unaudited net asset value per Share as at 30 June 2013. Meanwhile, the Directors (excluding the independent non-executive Directors) consider that the trading price of the Shares on the Last Trading Date and latest closing date cannot be taken as the true value of the Shares because there appeared to be a lack of correlation between the current trading price of the Shares and the underlying business operations or financial performance of the Company, and the recent increase in the share price may have been underpinned by the expectation of potential asset injection by COFCO Group.

EFFECT OF THE ACQUISITION AND THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Details of the shareholding structure of the Company as at the date of this announcement and immediately after Completion and completion of the Placing are set out below:

	As at the date of this announcement		Immediately after Completion <i>(Note 1)</i>			Completion and assuming all CPS have been converted into Conversion Shares (for illustration only) <i>(Note 2)</i>		Immediately after Completion and the Placing <i>(Note 3)</i>	
	Number of Shares held	Approximate percentage of total issued share capital	Number of Shares held	Number of CPS held	Approximate percentage of total issued share capital <i>(Note 1)</i>	Number of Shares held	Approximate percentage of total issued share capital	Number of Shares held	Approximate percentage of total issued share capital
Achieve Bloom	370,844,138	69.27%	493,545,360	6,960,798,778	75%	7,454,344,138	97.84%	7,454,344,138	75%
Public	164,515,120	30.73%	164,515,120	—	25%	164,515,120	2.16%	2,484,783,120	25%
Total	<u>535,359,258</u>	<u>100%</u>	<u>658,060,480</u>	<u>—</u>	<u>100%</u>	<u>7,618,859,258</u>	<u>100%</u>	<u>9,939,127,258</u>	<u>100%</u>

Notes:

1. This represents the shareholding structure of the Company upon Completion where no Placing Share is issued. The percentage of shareholding only takes into account the Shares (but not the CPS) issued by the Company upon Completion.
2. This represents the shareholding structure of the Company upon Completion where no Placing Share is issued, and assuming that all 6,960,798,778 CPS issued to Achieve Bloom are converted into Conversion Shares. This is for illustration purposes only and does not reflect the actual shareholding structure of the Company upon Completion as the exercise of the conversion rights attaching to the CPS is subject to the Company meeting the minimum public float requirement under Rule 8.08 of the Listing Rules.
3. This represents the shareholding structure of the Company upon Completion where all of the 2,320,268,000 Placing Shares have been placed at the minimum Placing Price of HK\$2.00 to public shareholders.

INFORMATION ON THE GROUP

The Company was incorporated in Bermuda and the Shares are listed on the Main Board of the Stock Exchange. The Company is an investment holding company and the Group is principally engaged in the property investment business. As at the date of this announcement, Achieve Bloom directly holds approximately 69.27% of the total issued share capital of the Company.

INFORMATION ON COFCO LAND AND ACHIEVE BLOOM

COFCO Land is an investment holding company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Achieve Bloom.

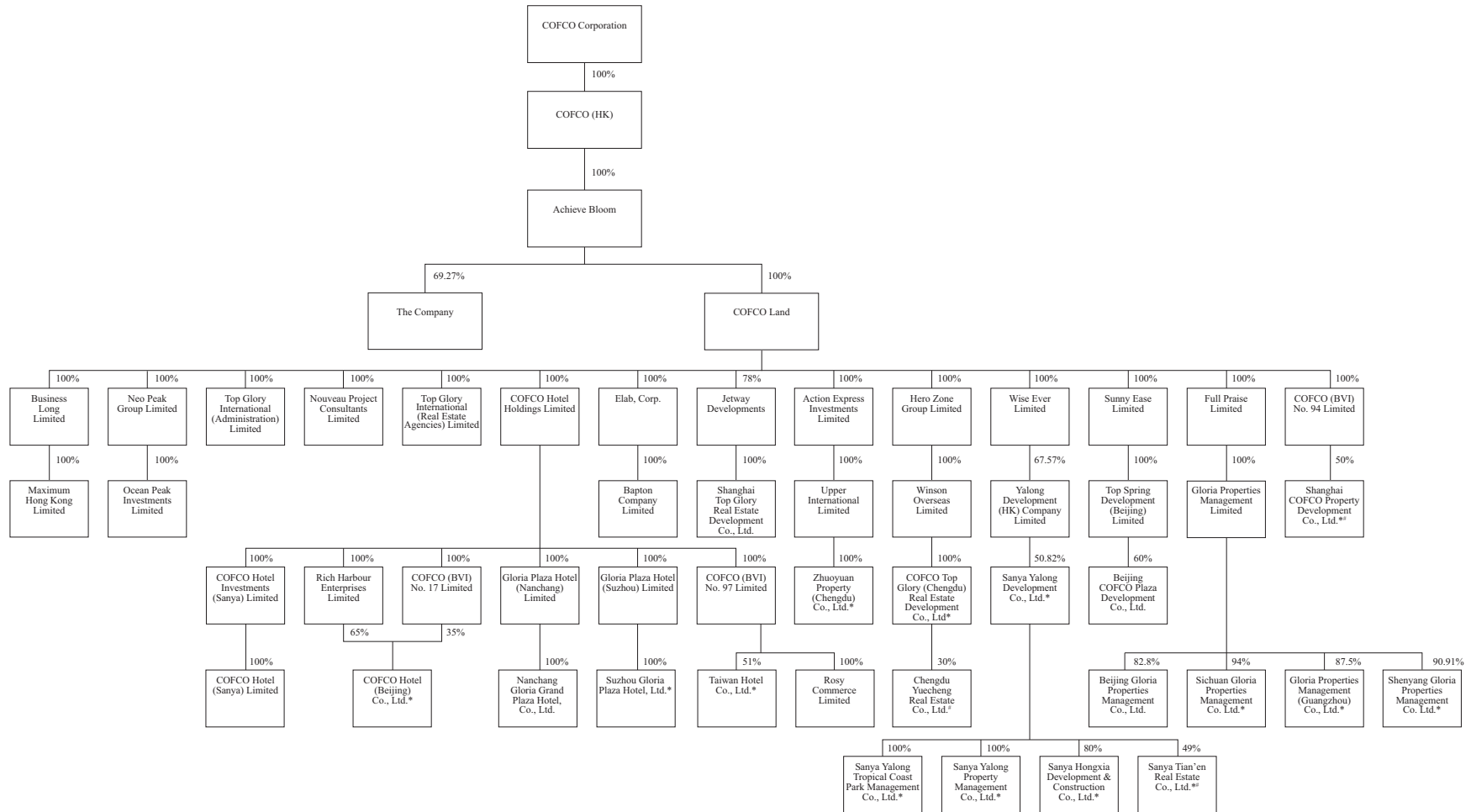
Achieve Bloom is an investment holding company incorporated in the BVI with limited liability and a wholly-owned subsidiary of COFCO (HK). COFCO (HK), which is wholly-owned by COFCO Corporation, is an investment holding company incorporated in Hong Kong with limited liability and a substantial shareholder of the Company, China Foods Limited (stock code: 00506), China Agri-Industries Holdings Limited (stock code: 00606), CPMC Holdings Limited (stock code: 00906) and China Mengniu Dairy Company Limited (stock code: 02319), all of which are companies listed on the Main Board of the Stock Exchange.

COFCO Corporation is a state-owned enterprise incorporated in the PRC under the purview of SASAC. COFCO Corporation is engaged in a wide range of businesses through its subsidiaries including property development and management in the PRC and overseas, agricultural commodities trading, agricultural products cultivation and processing, processing of animal by-products, food and beverages, dairy products and packaging materials, hotel management and provision of logistics and financial services in the PRC.

INFORMATION ON THE TARGET GROUP

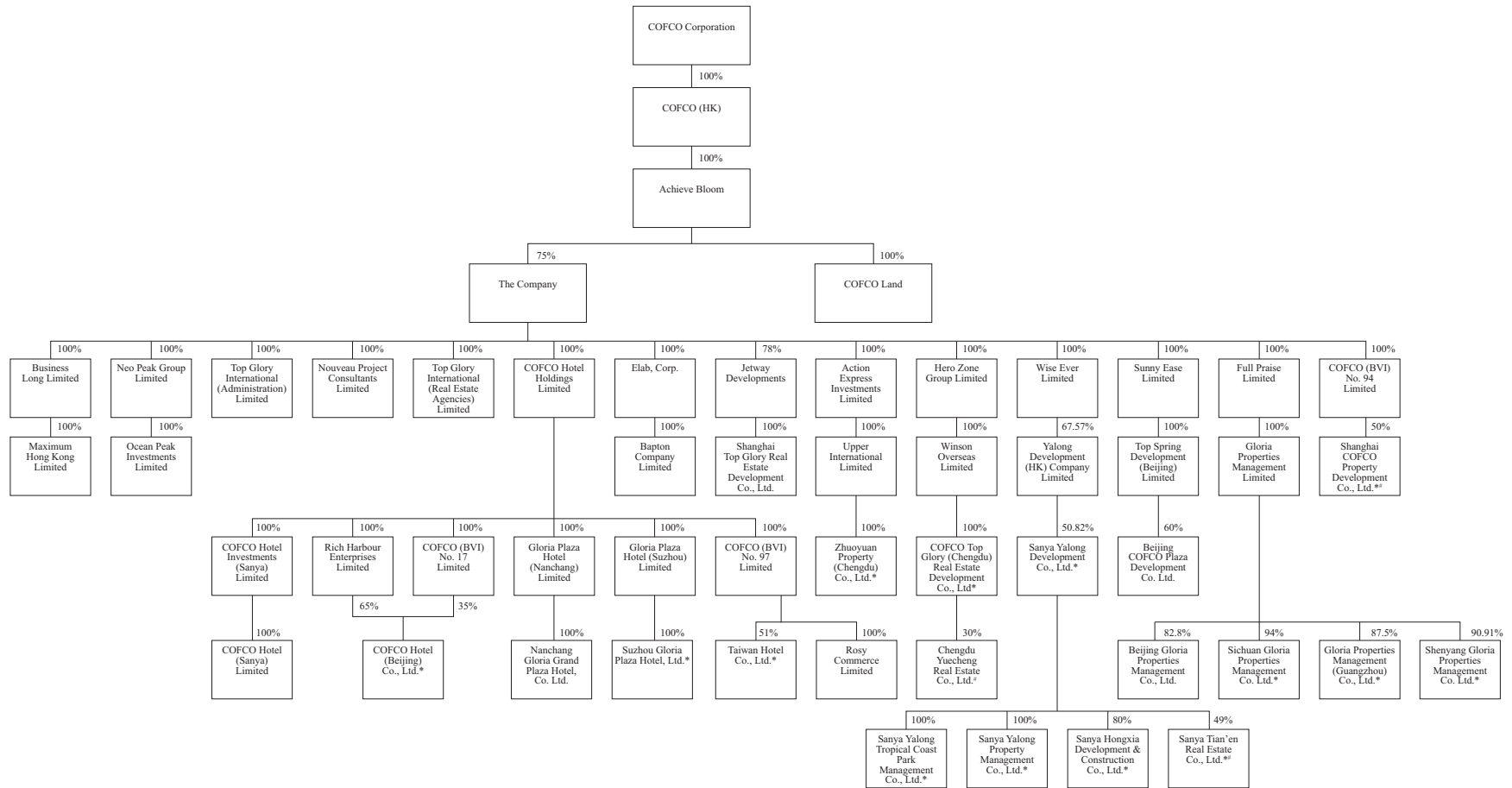
Corporate structure of the Target Group

All of the Target Companies are either investment holding companies holding, directly or indirectly, equity interests in project companies incorporated in the PRC and Hong Kong which in turn hold the underlying projects or properties, or companies engaging in the provision of related services. The corporate structure of the Target Group (and their minority-held associates) as at the date of the Acquisition Agreement is set out below:



represent the minority-held associates of the Target Group

The corporate structure of the Target Group (and their minority-held associates) immediately upon Completion (assuming the Placing is not completed on Completion) is set out below:



represent the minority-held associates of the Target Group

Business of the Target Group

The Target Group is primarily engaged in the development, operation, sale, leasing and management of mixed-use complexes and commercial properties such as shopping malls, hotels, offices, serviced apartments and resort and tourist properties. As at the date of this announcement, the Target Group had a portfolio of 12 property projects (including projects in which the Target Group has a minority interest) in six key cities in the PRC as well as in Hong Kong, details of these property development projects as at 30 June 2013 are set out in the table below:

Projects (Note 1)	Location	Use/ Planned Use	Status	Total GFA/ estimated total GFA as at 30 June 2013 (sq.m.) (Note 2)	Interest attributable to the Target Group (%)
Mixed-use complex projects					
Chengdu Joy City (成都大悅城) (Note 3)	Chengdu	Office and retail	Held for future development	314,560	100
Beijing COFCO Plaza (北京中糧廣場)	Beijing	Office and retail	Completed	118,632	60
Commercial property projects					
Top Glory Tower (鵬利中心)	Hong Kong	Office and retail	Completed	20,003	100
Ocean One (海景壹號) and Fraser Suites Top Glory Shanghai (上海鵬利輝盛閣公寓)	Shanghai	Serviced apartment and residential	Completed	99,066 (Notes 4 and 5)	78
Hotel projects					
Waldorf Astoria Beijing (北京華爾道夫酒店)	Beijing	Hotel	Under construction	44,180	51
W Beijing — Chang'an (北京長安街W酒店)	Beijing	Hotel	Under construction	62,805	100
Gloria Grand Hotel Nanchang (南昌凱萊大飯店)	Nanchang	Hotel	Completed	37,329	100

Projects (Note 1)	Location	Use/ Planned Use	Status	Total GFA/ estimated total GFA as at 30 June 2013 (sq.m.) (Note 2)	Interest attributable to the Target Group (%)
Gloria Plaza Hotel Suzhou (蘇州凱萊酒店)	Suzhou	Hotel	Completed	26,255	100
Integrated tourist project					
The St. Regis Sanya Yalong Bay Resort (亞龍灣瑞吉度假酒店)	Sanya	Hotel	Completed	90,869	34
MGM Grand Sanya (三亞美高梅金殿酒店)	Sanya	Hotel	Completed	108,332	100
Cactus Resort Sanya by Gloria (三亞凱萊仙人掌度假酒店)	Sanya	Hotel	Completed	38,500	34
The Signature (龍溪29號)	Sanya	Commercial apartment	Completed	27,146 (Note 4)	27
Princess Palace III (公主郡III期)	Sanya	Commercial apartment	Completed	79,843 (Notes 4 and 6)	27
Sanya Yalong Bay International Exhibition Centre Complex (三亞亞龍灣國際展覽中心綜合體) (Note 3)	Sanya	Commercial apartment and Exhibition Centre	Held for future development	89,700	27
Yalong Bay Mountain Ocean Park (亞龍灣山海世界) (Notes 3 and 5)	Sanya	Tourist	Held for future development	396,709 (Note 7)	34
Yuechuan Plaza (月川大廈)	Sanya	Self-use (Note 8)	Completed	2,445	34
Administration Centre (行政中心)	Sanya	Self-use	Completed	33,392 (Note 5)	34

Projects <i>(Note 1)</i>	Location	Use/ Planned Use	Status	Total GFA/ estimated total GFA as at 30 June 2013 <i>(sq.m.)</i> <i>(Note 2)</i>	Interest attributable to the Target Group <i>(%)</i>
Other projects with minority interest					
Shanghai COFCO Tower (上海中糧大廈)	Shanghai	Office	Completed	20,606	50
Pullman Sanya Yalong Bay Hotel (三亞亞龍灣 鉑爾曼度假酒店) <i>(Note 9)</i>	Sanya	Hotel	Completed	35,763 <i>(Note 5)</i>	17
Chengdu Shine City (成都祥雲國際)	Chengdu	Residential	Phases 1 and 2 — Completed Phase 3 — Under construction	326,530 <i>(Notes 4 and 5)</i>	30

Notes:

1. The project names referred to in this announcement are the names used, or those the Target Group intends to use, to market its properties as at the date of this announcement. They shall not be treated as the official names of the project. Furthermore, the English names of the project names are translations of their Chinese names and are included for identification purpose only, and should not be regarded as their official English translations.
2. The total GFA and the estimated total GFA of the projects of the Target Group as at 30 June 2013 covers certain civil defence properties mainly retained by the Target Group for self use. All these figures are subject to the finalisation of the valuation report in respect of these projects, the full text of which will be set out in the Circular.
3. The planned uses of these projects are based on the Target Group's existing project plans and current intention and are therefore subject to changes during the course of the development.
4. A portion of the total GFA of each of these projects has been sold, further details of which will be set out in the Circular.
5. The GFA of certain civil defence properties is not included in the total GFA of these projects, the details of which will be set out in the Circular.
6. The total GFA of Princess Palace III includes the total GFA of three apartment units of Princess Palace II of approximately 1,084 sq.m., which was held by the Target Group as at 30 June 2013.
7. This represents the estimated total site area of this project based on the Target Group's internal estimates, records and existing project plans as at the date of this announcement.
8. As at the date of this announcement, a portion of the Yuechuan Plaza has been leased to Sanya Tian'en Real Estate Co., Ltd.* (三亞天恩實業有限公司), which was a minority-held associate of the Target Group for the use by Pullman Sanya Yalong Bay Hotel as staff dormitory.
9. As at the date of this announcement, interest in Sanya Tian'en Real Estate Co., Ltd.* (三亞天恩實業有限公司), which held the entire interest of Pullman Sanya Yalong Bay Hotel was undergoing listing-for-sale and the process is expected to be completed by the fourth quarter of 2013.

Properties subject to the Call Options — the Retained Joy City Projects

The Retained Joy City Projects are developed under the “Joy City (大悦城)” brand and can be categorised as mixed-use complex projects which are in line with the business position of the Enlarged Group. However, transfer of Tianjin Joy City, Shanghai Joy City, Beijing Chaoyang Joy City, Beijing Xidan Joy City and Yantai Joy City to the Company will be subject to specific approval by the China Securities Regulatory Commission and other competent authorities in the PRC, the relevant process of which is long and uncertain. Further, the renovation of Shenyang Joy City would increase the uncertainty associated with the prospect of the project. Accordingly, the Retained Joy City Projects will be excluded from the Acquisition and retained by the COFCO Group after Completion.

The summary of the Retained Joy City Projects are set out in the table below:

Projects	Location	Use/ Planned Use	Total GFA/ estimated total GFA as at 30 June 2013 (sq.m.)	Development status
Tianjin Joy City (天津大悦城)	Tianjin	Retail, office, residential and commercial apartments	531,369 (Note 1)	Partly completed and partly under development
Shanghai Joy City (上海大悦城)	Shanghai	Retail, office, residential and serviced apartments	437,609 (Note 1)	Partly completed and partly under development
Beijing Chaoyang Joy City (北京朝陽大悦城)	Beijing	Retail and commercial apartments	405,570	Completed
Beijing Xidan Joy City (北京西單大悦城)	Beijing	Retail, office and hotel	185,654	Completed
Yantai Joy City (煙台大悦城)	Yantai	Retail	219,964 (Note 1)	Under development
Shenyang Joy City (瀋陽大悦城)	Shenyang	Retail and residential	555,146 (Note 1)	Completed

Note:

1. This represents the estimated total GFA of this project based on the Target Group’s internal estimates, records and existing project plans as at the date of this announcement.

Although the Target Group does not currently hold any interest in these Retained Joy City Projects, it is expected that COFCO Corporation will grant the Company call options (the “**Call Options**”) to acquire the Retained Joy City Projects or the relevant companies holding such Retained Joy City Projects. The term of the Call Options is expected to be eight years from the date of Completion. The exercise of the Call Options is subject to compliance with the applicable PRC laws and regulations, obtaining of relevant shareholder’s consent and/or waivers from relevant third parties (if required), and the Company’s compliance with the Listing Rules, including announcement and/or independent shareholders’ approval requirements. Further details of the Retained Joy City Projects and the Call Options will be set out in the Circular.

Financial information of the Target Group

For each of the three years ended 31 December 2010, 2011 and 2012 and the six months ended 30 June 2013, the unaudited combined revenue of the Target Group was approximately RMB3,448 million, RMB2,280 million, RMB4,413 million and RMB1,602 million, respectively. The unaudited combined net asset value of the Target Group (including net asset value attributable to non-controlling interests) as at 30 June 2013 was approximately RMB11,536 million. The Target Companies were incorporated either by COFCO Land or other members of the COFCO Group.

The unaudited combined profit before and after tax of the Target Group for the respective periods were as follows:

	For the year ended 31 December			Six months ended
	2010	2011	2012	30 June
	<i>(RMB’000)</i>	<i>(RMB’000)</i>	<i>(RMB’000)</i>	<i>(RMB’000)</i>
Profit before tax	3,968,660	1,576,325	2,621,825	3,621,924
Profit after tax	2,630,639	954,152	1,659,775	2,718,096

RISKS ASSOCIATED WITH THE ACQUISITION

Completion is subject to the fulfilment of conditions precedent and there is no assurance that they can be fulfilled and/or the Acquisition will be completed as contemplated

A number of conditions precedent to Completion as set out in the paragraph headed “Conditions precedent” in this announcement involve the decisions of third parties, including approvals by the Independent Shareholders at the SGM and the approval of the new listing application by the Listing Committee. As fulfilment of these conditions precedent is not within the control of the parties involved in the Acquisition, there is no assurance that they can be fulfilled and/or the Acquisition will be completed as contemplated.

The shareholding percentages of the existing Shareholders will be diluted following the issue of the new Shares upon Completion

Pursuant to the Acquisition Agreement, if the parties proceed to Completion without the Placing being completed at the same time, the Company will issue 7,083,500,000 new Shares (including 122,701,222 Consideration Shares and 6,960,798,778 Conversion Shares which may be issued pursuant to conversion of the CPS), which represent approximately 1,323.13% of the issued share capital of the Company as at the date of this announcement and 92.97% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares and the Conversion Shares.

If the Placing is completed at the minimum Placing Price, the Company will issue and allot 2,320,268,000 Placing Shares to professional and institutional investors and 7,083,500,000 Consideration Shares in settlement of the Consideration. In such case, an aggregate of 9,403,768,000 new Shares will be issued upon Completion, which represent approximately 1,756.53% of the issued share capital of the Company as at the date of this announcement and 94.61% of the issued share capital of the Company as enlarged by the allotment and issue of the new Shares. Please refer to the paragraph headed “Effect of the Acquisition and the Placing on the shareholding structure of the Company” above for further details of the shareholding structure of the Company upon Completion.

As a result, the shareholding percentages of the existing Shareholders in the Company would be diluted when the Company issues the Consideration Shares and the Placing Shares (as the case may be), and when the CPS are converted into Conversion Shares. Any value enhancement of the Shares as a result of the Acquisition may not necessarily be reflected in their market price and may not offset the dilutive effect to the Shareholders.

Other risks

The risks relating to the business of the Enlarged Group, the business, legal and regulatory environment for property development in the PRC and Hong Kong and the general economic, legal and political climate of the PRC and Hong Kong will be set out in the Circular.

IMPLICATIONS OF THE ACQUISITION UNDER THE LISTING RULES

As the applicable percentage ratios of the Acquisition exceed 100%, the Acquisition constitutes a very substantial acquisition of the Company under Chapter 14 of the Listing Rules. Achieve Bloom is a connected person of the Company by virtue of it being a controlling shareholder of the Company and COFCO Land is a wholly-owned subsidiary of Achieve Bloom. Therefore, the Acquisition also constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules and is subject to the approval of the Independent Shareholders at the SGM.

Achieve Bloom, COFCO Land and their respective associates are required to abstain from voting on the relevant resolutions to be proposed at the SGM to approve the Acquisition Agreement and the transactions contemplated thereunder.

In addition, the Acquisition constitutes a reverse takeover of the Company under Rule 14.06(6)(b) of the Listing Rules, on the basis that the Acquisition constitutes a very substantial acquisition of the Company and at the same time involves an acquisition of assets from COFCO Land (a wholly-owned subsidiary of Achieve Bloom) within 24 months of Achieve Bloom gaining control of the Company. Accordingly, under Rule 14.54 of the Listing Rules, the Company is being treated as if it were a new listing applicant. The Acquisition is therefore also subject to the approval of the Listing Committee of a new listing application made by the Company. Such new listing application is required to comply with all the requirements under the Listing Rules, in particular the requirements under Chapters 8 and 9 of the Listing Rules.

HSBC Corporate Finance (Hong Kong) Limited has been appointed as the sole sponsor in respect of the new listing application of the Company. As at the date of this announcement, the new listing application has not yet been submitted to the Stock Exchange, and the Company will initiate the new listing application process as soon as practicable.

CONTINUING CONNECTED TRANSACTIONS

Upon the Company acquiring the Target Group at Completion, any transaction between the Enlarged Group and COFCO Group (including its associates) will constitute a connected transaction or continuing connected transaction of the Company. It is expected that, upon Completion, certain on-going transactions between the Enlarged Group and the COFCO Group (including its associates) will constitute continuing connected transactions of the Company which are subject to the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. The Company will publish an announcement pursuant to Chapter 14A of the Listing Rules as soon as it enters into the agreements for the non-exempt continuing connected transactions, and further details of these continuing connected transactions will be included in the Circular.

FINANCIAL ADVISER, SOLE SPONSOR, INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Hongkong and Shanghai Banking Corporation Limited has been appointed as the financial adviser to the Company in relation to the Acquisition, and HSBC Corporate Finance (Hong Kong) Limited has been appointed as the sole sponsor to the Company's new listing application.

The Independent Board Committee comprising Mr. Lau Hon Chuen, Ambrose, *GBS, JP*, Mr. Lam Kin Ming, Lawrence and Mr. Wu Kwok Cheung, *MH*, being all the independent non-executive Directors, has been formed to advise the Independent Shareholders on matters in relation to, among other things, the Acquisition.

The Company has, with the approval of the Independent Board Committee, appointed Somerley Limited as the independent financial adviser in accordance with the requirements under the Listing Rules to advise the Independent Board Committee and the Independent Shareholders on matters in relation to, among other things, the Acquisition.

PROPOSED CHANGE OF NAME OF THE COMPANY

Subject to approval by the Shareholders at the SGM, the Company proposes to change the English name of the Company from “The Hong Kong Parkview Group Limited” to “COFCO Land Holdings Limited” and to adopt and register a Chinese name “中糧置地控股有限公司” as its secondary name, and to cease to use its existing Chinese name “僑福建設企業機構” for identification purpose upon Completion.

PROPOSED INCREASE OF AUTHORISED SHARE CAPITAL

The Company will also propose a resolution at the SGM for the increase of authorised share capital of the Company in contemplation of the issue of the Consideration Shares, the CPS, the Conversion Shares and the Placing Shares (as the case may be).

DESPATCH OF CIRCULAR

The Company will despatch the Circular in accordance with requirements under the Listing Rules, which will contain, among other things, (i) further details of the Acquisition; (ii) the recommendation of the Independent Board Committee in relation to the Acquisition; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) financial information of the Target Group and the Enlarged Group; (v) valuation of properties of the Group and the Target Group; and (vi) the notice of the SGM.

The Circular is subject to review and comments by the Stock Exchange and will be despatched to the Shareholders as soon as practicable after the Company has obtained the approval in principle from the Listing Committee with respect to the new listing application. In view of the process required in connection with the new listing application by the Company, the Company expects that the Circular will be despatched more than 15 business days after the date of this announcement. The Company will make a further announcement for the expected date of despatch of the Circular. The Shareholders and potential investors should refer to the Circular for further details of the Acquisition and the transactions contemplated under the Acquisition Agreement.

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

The Board has noted the recent increases in the price and trading volume of the Shares. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that save and except for the Acquisition the details of which have been disclosed in this announcement, and the possible Placing, it is not aware of any other reasons for the price and volume movements or of any other information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

SUSPENSION AND RESUMPTION OF TRADING IN THE SHARES

Trading in the Shares on the Stock Exchange was suspended with effect from 10:45 a.m. on 17 September 2013 at the request of the Company pending the publication of this announcement. An application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 24 September 2013.

WARNING

The Acquisition is subject to a number of conditions including Independent Shareholders' approval, which may or may not be fulfilled. In addition, the Listing Committee's approval to the new listing application to be made by the Company may or may not be granted. In the event that the approval of the new listing application is not granted by the Listing Committee, the Acquisition Agreement will not become unconditional and the Acquisition will not proceed.

The terms and conditions of the Placing have not yet been finalised and the Placing may or may not proceed subject to the then market conditions.

SHAREHOLDERS OF THE COMPANY AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN THEY DEAL OR CONTEMPLATE DEALING IN THE SHARES OR OTHER SECURITIES (IF ANY) OF THE COMPANY.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Achieve Bloom”	Achieve Bloom Limited (得茂有限公司), a company incorporated in the BVI with limited liability on 10 June 2011, which as at the date of this announcement holds approximately 69.27% of the issued share capital of the Company and is a wholly-owned subsidiary of COFCO (HK)
“Acquisition”	the sale and purchase of the Sale Shares and the Shareholders Loans as contemplated under the Acquisition Agreement
“Acquisition Agreement”	an acquisition agreement dated 23 September 2013 entered into among the Company, Achieve Bloom and COFCO Land in relation to the Acquisition
“associates”	has the meaning given to it under the Listing Rules
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Bye-laws”	the bye-laws of the Company, as may be amended from time to time
“China” or “PRC”	the People's Republic of China, which shall, for the purposes of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Circular”	the circular to be sent to the Shareholders in relation to the SGM containing, among other things, details of the Acquisition
“COFCO (HK)”	COFCO (Hong Kong) Limited (中糧集團(香港)有限公司), a company incorporated in Hong Kong with limited liability on 14 August 1981, and wholly-owned by COFCO Corporation
“COFCO Corporation”	中糧集團有限公司 (COFCO Corporation), a state-owned enterprise incorporated in the PRC on 6 July 1983 under the purview of SASAC
“COFCO Group”	COFCO Corporation and its subsidiaries, excluding the Group and the Target Group
“COFCO Land”	COFCO Land Limited (中糧置地有限公司), a company incorporated in Hong Kong with limited liability on 23 June 2011 and wholly-owned by Achieve Bloom
“Company”	The Hong Kong Parkview Group Limited, a company incorporated under the laws of Bermuda with limited liability on 23 September 1992, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00207)
“Completion”	the completion of the Acquisition in accordance with the terms and conditions of the Acquisition Agreement
“Completion Date”	the date on which Completion occurs
“connected persons”	has the meaning given to it under the Listing Rules
“Consideration”	HK\$14,167 million for the Acquisition
“Consideration Shares”	the new Shares to be allotted and issued by the Company in settlement of part or all of the Consideration
“controlling shareholder(s)”	has the meaning given to it under the Listing Rules and in the context of the Company, means Achieve Bloom, COFCO (HK) and COFCO Corporation
“Conversion Shares”	the new Shares to be allotted and issued by the Company upon the exercise of the conversion rights attaching to the CPS

“CPS”	the new non-redeemable convertible preference shares of HK\$0.10 each to be created as a new class of shares in the share capital of the Company upon Completion and to be allotted and issued by the Company in settlement of part of the Consideration, subject to the Acquisition Agreement
“Director(s)”	director(s) of the Company
“Enlarged Group”	the Group and the Target Group
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, namely Mr. Lau Hon Chuen, Ambrose, <i>GBS, JP</i> , Mr. Lam Kin Ming, Lawrence and Mr. Wu Kwok Cheung, <i>MH</i> formed for the purpose of advising the Independent Shareholders in respect of, among other things, the Acquisition
“Independent Financial Adviser”	Somerley Limited, a corporation licensed to conduct type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities as defined under the SFO, being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of, among other things, the Acquisition
“Independent Shareholder(s)”	the Shareholder(s), other than (i) Achieve Bloom, COFCO Land and their respective associates, (ii) those who are connected, interested or involved in the Acquisition and (iii) those who are required to abstain from voting at the SGM to be convened to approve the Acquisition and matters relating to it
“independent third party”	a party who is not a connected person (within the meaning of the Listing Rules) of the Company, any of the Target Companies or their respective subsidiaries as the case may be
“Issue Price”	HK\$2.00 per Consideration Share or per CPS (where the context requires)

“Jetway Developments”	Jetway Developments Limited (亨達發展有限公司), a company incorporated in Samoa with limited liability on 8 August 1996, and owned as to 78% by COFCO Land and 22% by Grow Wealth Limited, an independent third party
“Last Trading Day”	16 September 2013, being the last full trading day for the Shares before the date of this announcement
“Listing Committee”	the Listing Committee of the Stock Exchange
”Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“percentage ratios”	any of the five ratios set out in Rule 14.07 of the Listing Rules
“Placing”	the proposed placing of the Placing Shares at the Placing Price on the terms and conditions of the placing agreement to be entered into between the Company and the placing agent(s) in relation to the Placing
“Placing Price”	not less than HK\$2.00 per Placing Share
“Placing Shares”	not more than 2,320,268,000 new Shares to be issued by the Company to professional and institutional investors at the Placing Price pursuant to the Placing
“Retained Joy City Projects”	Tianjin Joy City, Shanghai Joy City, Beijing Chaoyang Joy City, Beijing Xidan Joy City, Yantai Joy City and Shenyang Joy City, which are developed under the brand of “Joy City (大悅城)” and will be retained by COFCO Corporation upon Completion
“RMB”	Renminbi, the lawful currency of the PRC
“Sale Shares”	the entire issued share capital of each of the Target Companies (excluding Jetway Developments), and 78% of the issued share capital of Jetway Developments, all owned by COFCO Land
“SASAC”	the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會)
“Savills”	Savills Valuation and Professional Services Limited, an independent property valuer appointed by the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“SGM”	the special general meeting of the Company to be convened for the purpose of considering, and if thought fit, approving, among other things, the Acquisition Agreement and the transactions contemplated thereunder
“Shareholders”	the holders of the Shares
“Shareholders Loans”	the shareholder’s loans outstanding and owing by the relevant members of the Target Group to COFCO Land immediately before Completion, which will be in an amount of HK\$3,329 million
“Shares”	ordinary shares of HK\$0.10 each in the share capital of the Company
“State Council”	the State Council of the PRC (中華人民共和國國務院)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Companies” and each a “Target Company”	Business Long Limited (業隆有限公司), Neo Peak Group Limited (新峰集團有限公司), Top Glory International (Administration) Limited (鵬利國際(行政)有限公司), Nouveau Project Consultants Limited (思創工程顧問有限公司), Top Glory International (Real Estate Agencies) Limited (鵬利國際(地產代理)有限公司), COFCO Hotel Holdings Limited (中糧酒店控股有限公司), Elab, Corp., Jetway Developments, Action Express Investments Limited (迅行投資有限公司), Hero Zone Group Limited (雄域集團有限公司), Wise Ever Limited (智恒有限公司), Sunny Ease Limited (熙安有限公司), Full Praise Limited (溢嘉有限公司) and COFCO (BVI) No. 94 Limited, each of which is directly wholly-owned by COFCO Land as at the date of this announcement (excluding Jetway Developments which is owned as to 78% by COFCO Land as at the date of this announcement)

“Target Group”

the Target Companies and their respective subsidiaries (or any of the Target Companies and any one or more of their respective subsidiaries, as the context may require), or where the context requires, in respect of the period before any of the Target Companies became the holding company of their respective present subsidiaries, such subsidiaries as if they were subsidiaries of the relevant Target Company at the relevant time

“%”

per cent.

By order of the Board
The Hong Kong Parkview Group Limited
Ma Jianping
Chairman

Hong Kong, 24 September 2013

As at the date of this announcement, the Board comprises Mr. MA Jianping, Mr. ZHOU Zheng and Mr. HAN Shi as Executive Directors; Mr. SHI Zhuowei, Mr. MA Wangjun and Ms. JIANG Hua as Non-executive Directors; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. WU Kwok Cheung, MH as Independent Non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Certain English translation of Chinese names or words marked with “” in this announcement are included for information only, and are not official English translations of such Chinese names or words.*