

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any Shares in the Company and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever.*

*Distribution of this announcement into jurisdictions other than Hong Kong may be restricted by law. Persons who come into possession of this announcement should acquaint themselves with and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States. This announcement is for information purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

*The securities referred to herein have not been and will not be registered under the US Securities Act or the laws of any state or jurisdiction of the United States, and may not be offered or sold within the United States, absent registration or an exemption from the registration requirements of the US Securities Act and applicable state laws. There is no intention to register any portion of the rights issue or any securities described herein in the United States or to conduct a public offering of securities in the United States.*



**萬達商業地產(集團)有限公司**

**WANDA COMMERCIAL PROPERTIES (GROUP) CO., LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 169)**

- (1) PROPOSED RIGHTS ISSUE ON THE BASIS OF  
THREE RIGHTS SHARES  
FOR EVERY TEN SHARES HELD ON THE RECORD DATE  
AND  
(2) CHANGE IN BOARD LOT SIZE**

**Joint Underwriters**



**BOC INTERNATIONAL**



**招商證券**

## **PROPOSED RIGHTS ISSUE**

The Company proposes to issue 856,773,210 Rights Shares at the Subscription Price of HK\$2.88 per Rights Share on the basis of three Rights Shares for every ten existing Shares in issue on the Record Date. The proposed Rights Issue is intended to raise funds of about HK\$2,467.5 million (before expenses).

The last day of dealings in the Shares on the Stock Exchange on a cum-rights basis will be on Thursday, 19 December 2013. The Shares will be dealt in an ex-rights basis on the Stock Exchange from Friday, 20 December 2013. The Rights Issue is only available to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholder. To qualify for the Rights Issue, Shareholders must be registered as the members of the Company on the Record Date and not be a Non-Qualifying Shareholder. The register of members will be closed from Tuesday, 24 December 2013 to Monday, 30 December 2013, both days inclusive, to determine the eligibility for the Rights Issue.

The Rights Issue is fully underwritten by the Joint Underwriters. Details of the major terms and conditions of the Underwriting Agreement are set out in the section headed “Underwriting Arrangements” in this announcement.

The Rights Issue is conditional. In particular, it is subject to the Underwriter not terminating the Underwriting Agreement. Accordingly, the Rights Issue may or may not proceed.

The Directors consider it in the interests of the Company and the Shareholders as a whole to raise capital by way of the Rights Issue, which will enhance the Company’s capital base, strengthen its cash and financial positions and provide additional funding for the Group’s operations. In making this decision the Directors took into account the current market and economic conditions and uncertainties, and consider it prudent to raise capital by way of the Rights Issue at this time. The Rights Issue will allow all Qualifying Shareholders the opportunity to participate in the future development of the Company on equal terms by subscribing for their pro rata entitlements in the Rights Shares as well as applying for excess Rights Shares.

## **IRREVOCABLE UNDERTAKINGS AND CB UNDERTAKINGS OF THE UNDERTAKING SHAREHOLDERS**

As at the date of this announcement, Wanda Overseas is beneficially interested in 1,856,876,006 Shares (representing 65.02% of the existing issued share capital of the Company) and Mr. Chen together with his wholly-owned Company, Ever Good Luck, is interested in 228,815,562 Shares (representing approximately 8.01% of the existing issued share capital of the Company). Pursuant to the Irrevocable Undertakings provided by Wanda Overseas and Mr. Chen, each of Wanda Overseas and Mr. Chen has given an irrevocable undertaking in favour of the Joint Underwriters and the Company that:

- (i) each of Wanda Overseas and Mr. Chen will subscribe for or procure subscriptions for 557,062,800 and 68,644,668 Rights Shares, respectively, to which Wanda Overseas and Mr. Chen (together with Ever Good Luck) will be entitled under the Rights Issue;
- (ii) the Shares comprising the shareholding of each of Wanda Overseas and Mr. Chen (together with Ever Good Luck) will remain registered in the names of Wanda Overseas and Mr. Chen and Ever Good Luck at the close of business on the Record Date as they are on the date of the Irrevocable Undertakings.

Pursuant to the CB Undertakings, each of Mr. Chen and Wanda Overseas who are holding the Convertible Bonds has undertaken to the Company and the Joint Underwriters not to, and procure their respective associates not to, exercise their conversion rights pursuant to the Convertible Bonds up to and including the date of announcement of the Rights Issue results (currently expected to be 23 January 2014). As a result of the CB Undertakings, none of the Convertible Bonds are exercisable on or before the date of announcement of the Rights Issue results (currently expected to be 23 January 2014).

### **SHAREHOLDERS' APPROVAL NOT REQUIRED**

There is no requirement under the Listing Rules for the Rights Issue to be approved by the Shareholders in a general meeting.

### **WARNING OF THE RISKS OF DEALING IN THE SHARES**

**The Rights Issue is conditional upon the satisfaction of certain conditions as described in the section headed "Conditions of the Rights Issue". In particular, it is subject to the Underwriting Agreement having become unconditional and not having been terminated (see the paragraph headed "Termination of the Underwriting Agreement" in this announcement). Accordingly, the Rights Issue may or may not proceed.**

**Dealing in the Rights Shares in the nil-paid form will take place from Friday, 3 January 2014 to Friday, 10 January 2014 (both days inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Joint Underwriters, the Rights Issue will not proceed. Any dealing in the nil-paid Rights Shares during the period from Friday, 3 January 2014 to Friday, 10 January 2014 (both days inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Any persons contemplating buying or selling Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## **TRADING ARRANGEMENTS**

The last day of dealings in the Shares on a cum-rights basis is expected to be on Thursday, 19 December 2013. The Shares are expected to be dealt in on an ex-rights basis from Friday, 20 December 2013. Dealings in the nil-paid Rights Shares are expected to take place from Friday, 3 January 2014 to Friday, 10 January 2014 (both days inclusive). To qualify for the Rights Issue, a Shareholder must:

- (1) be registered as a member of the Company as at the Record Date; and
- (2) not be a Non-Qualifying Shareholder.

In order to be registered as a member of the Company as at the Record Date, all transfer documents of the Shares must be lodged (together with the relevant Share certificates) with the Registrar,

**Tricor Standard Limited  
26th Floor, Tesbury Centre,  
28 Queen's Road East,  
Wanchai, Hong Kong**

by 4:30 p.m. (Hong Kong time) on Monday, 23 December 2013.

The latest time for acceptance of, and payment for, the Rights Shares is expected to be 4:00 p.m. on the Latest Acceptance Date, which is expected to be on Wednesday, 15 January 2014 or such other date as the Company and the Joint Underwriters may agree in writing. The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms.

For details of the trading arrangements, please refer to the section headed "Expected Timetable" below.

## **CHANGE IN BOARD LOT SIZE**

The Shares are currently in board lots of 14,000 Shares each and the market value per board lot is approximately HK\$47,040 based on the theoretical ex-rights price after completion of the Rights Issue of HK\$3.36 (based on the closing price of HK\$3.50 per Share as quoted on the Stock Exchange on the Last Trading Day). In order to decrease the board lot value, the Company is pleased to announce that the board lot size of the Shares for trading on the Stock Exchange will be decreased to 1,000 Shares upon the Rights Issue becoming effective. The estimated market value per board lot of the Shares will be approximately HK\$3,360, based on the theoretical ex-rights price after completion of the Rights Issue of HK\$3.36 (based on the closing price of HK\$3.50 per Share as quoted on the Stock Exchange on the Last Trading Day).

Shareholders may submit their existing share certificates in board lot of 14,000 Shares each to the Share Registrar in exchange for new share certificates in board lot of 1,000 Shares each free of charge during business hours from Thursday, 9 January 2014 to Tuesday, 18 February 2014, both days inclusive.

The expected timetable for such change in board lot size is set out under the section headed “Expected Timetable” in this announcement.

## **GENERAL**

The Prospectus Documents containing, among other things, further details of the Rights Issue is expected to be despatched by the Company to Qualifying Shareholders on or before 31 December 2013, and the Prospectus will be despatched to the Non-Qualifying Shareholders for information only. A copy of the Prospectus will also be made available on the websites of the Company ([www.wanda-cp.com.hk](http://www.wanda-cp.com.hk)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

## **PROPOSED RIGHTS ISSUE**

### **Rights Issue statistics**

Basis of the Rights Issue	:	three (3) Rights Shares for every ten (10) existing Shares held on the Record Date
Number of existing Shares in issue	:	2,855,910,703 Shares
Subscription Price	:	HK\$2.88 per Rights Share
Number of Rights Shares	:	856,773,210 Rights Shares (assuming no further issue of new Shares on or before the Record Date), representing approximately 30% of the existing issued share capital of the Company and approximately 23.08% of the then issued share capital of the Company as enlarged by the Rights Issue
Number of Rights Shares to be subscribed by Wanda Overseas and Mr. Chen under the Irrevocable Undertakings	:	625,707,468 Rights Shares
Enlarged issued share capital of the Company upon completion of the Rights Issue	:	3,712,683,913 Shares
Fund raised before expense	:	Approximately HK\$2,467.5 million

### **Outstanding Convertible Bonds**

As at the date of this announcement, there were outstanding Convertible Bonds held by (1) Mr. Chen, with an aggregate principal amount of HK\$96,000,000 convertible into 287,425,149 Conversion Shares at the conversion price of HK\$0.334 per Conversion Share; (2) by Ms. Chan Sheung Ni, being Mr. Chen's spouse, with an aggregate principal amount of HK\$5,000,000 convertible into 14,970,059 Conversion Shares at the conversion price of HK\$0.334 per Conversion Share; (3) by Mr. Chan Chi Wang, being Mr. Chen's son, with an aggregate principal amount of HK\$6,000,000 convertible into 17,964,071 Conversion Shares at the conversion price of HK\$0.334 per Conversion Share; (4) by Ms. Chen Yu Yu, being Mr. Chen's daughter, with an aggregate principal amount of HK\$5,000,000 convertible into 14,970,059 Conversion Shares at the conversion price of HK\$0.334 per Conversion Share; and (5) by Wanda Overseas, with an aggregate principal amount of HK\$209,000,000 convertible into 625,748,502 Conversion Shares at the conversion price of HK\$0.334 per Conversion Share. The Convertible Bonds are freely transferrable pursuant to the terms of the Convertible Bonds. Conversion rights are exercisable at any time up to maturity at the option of the Convertible Bonds holder(s).

It is a term of the Convertible Bonds that a holder of the Convertible Bonds shall have the right at any time and from time to time during the conversion period to convert the whole or any part of the outstanding principal amount of the Convertible Bonds into Conversion Shares, provided that any such conversion will not (i) trigger an obligation on the part of the relevant holder(s) of the Convertible Bonds to make a mandatory offer under Rule 26.1 of the Codes on Takeovers and Mergers and Share Repurchases; or (ii) result in the Company not being able to comply with the minimum public float requirement under the Listing Rules.

Save as disclosed above, as at the date of this announcement, the Joint Underwriters and their concert parties do not hold any convertible securities, warrants or options or did not enter into any outstanding derivative in respect of the Shares.

Save for the outstanding Convertible Bonds as mentioned above, the Company had no other outstanding convertible securities or options in issue or other similar rights which confer any right to convert into or subscribe for Shares as at the date of this announcement.

Pursuant to the CB Undertakings, each of Mr. Chen and Wanda Overseas who are holding the Convertible Bonds has undertaken to the Company and the Joint Underwriters not to, and procure their respective associates not to, exercise his/its conversion rights pursuant to the Convertible Bonds up to and including the date of announcement of the Rights Issue results (currently expected to be 23 January 2014). As a result of the CB Undertakings, none of the Convertible Bonds are exercisable on or before the date of announcement of the Rights Issue results (currently expected to be 23 January 2014).

### **Subscription Price**

The Subscription Price is HK\$2.88 per Rights Share, payable in cash in full when a Qualifying Shareholder accepts its/his/her provisional allotment under the Rights Issue. Such Subscription Price represents:

- (i) a discount of approximately 17.7% to the closing price of HK\$3.50 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 18.4% to the average closing price of HK\$3.53 per Share for the last five consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of approximately 19.6% to the average closing price of HK\$3.58 per Share for the last ten consecutive trading days up to and including the Last Trading Day; and
- (iv) a discount of approximately 14.3% to the theoretical ex-rights price of HK\$3.36 per Share based on the closing price of HK\$3.50 per Share as quoted on the Stock Exchange on the Last Trading Day.

The Subscription Price was arrived at after arm's length negotiation between the Company and the Joint Underwriters with reference to the prevailing market conditions and recent financial conditions of the Group. As the Rights Shares are offered to all Qualifying Shareholders, the Company would like to set the Subscription Price at a level that would attract all the Qualifying Shareholders to participate in the Rights Issue without exerting excessive financial burden on the part of the Qualifying Shareholders.

Each Rights Share will have a nominal value of HK\$0.10.

The Board (including the independent non-executive Directors) considers that discount of the Subscription Price would encourage Qualifying Shareholders to participate in the Rights Issue and accordingly maintain their shareholdings in the Company and participate in the future growth of the Company.

The Board considers the terms of the Rights Issue (including the Subscription Price) to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Conditions of the Rights Issue**

The Rights Issue is conditional upon the following conditions, among others, having been fulfilled:

- (i) the delivery of the Prospectus Documents to the Stock Exchange on the Business Day before the Prospectus Date and issue by the Stock Exchange of a certificate of authorization of registration on the Business Day before the Prospectus Date;
- (ii) the Companies Registrar registering the Prospectus Documents and having all the documents required by the provisions of section 243C of the Companies Ordinance on or before the despatch of the Prospectus;
- (iii) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked listing of and permission to deal in the Rights Shares (in their nil-paid and fully-paid forms);
- (iv) the posting of the Prospectus Documents to the Qualifying Shareholders on or before the Prospectus Posting Date and posting of the Prospectus for information purposes only or a letter in an agreed form to the Non-Qualifying Shareholders (provided that the Prospectus shall not be posted to the Non-Qualifying Shareholders who are known by the Company to be resident in the United States);
- (v) the Irrevocable Undertakings and the CB Undertakings having been duly executed by Wanda Overseas and Mr. Chen to the Company and the Joint Underwriters;
- (vi) compliance by each of Wanda Overseas and Mr. Chen with all of its/his undertakings and obligations under its/his Irrevocable Undertakings and the CB Undertakings;
- (vii) the Underwriting Agreement becoming unconditional and not being terminated; and
- (viii) no matter having arisen prior to the Latest Time for Termination which might reasonably be expected to give rise to a claim under “Termination of the Underwriting Agreement” and which, in any such case, the Joint Underwriters, consider in their absolute discretion, to be material in the context of the Rights Issue or the underwriting of the Rights Issue.



In the event of the above conditions (other than conditions (i), (ii), (iii), (v) which cannot be waived) are not fulfilled or waived on or before the Latest Time for Termination (or such later time and/or date as the Company and the Joint Underwriters may agree in writing), no party shall have any rights or be subject to any obligations arising from the Underwriting Agreement, save that all reasonable and properly incurred costs, fees, and other out-of-pocket expenses (excluding underwriting commissions) which have been incurred by the Joint Underwriters will be borne by the Company, and the Rights Issue will not proceed.

Each of the Company and the Joint Underwriters agree to use its best endeavours to procure fulfillment of all the above conditions on or before each of the respective said dates.

### **Basis of provisional allotment**

The basis of the provisional allotment shall be three (3) Rights Shares for every ten (10) existing Shares held by Qualifying Shareholders on the Record Date. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing a PAL and lodging the same with a remittance for the Rights Shares with the Registrar on or before the Latest Acceptance Time.

### **Fractions of the Rights Shares**

The Company will not provisionally allot and will not accept applications for any fractions of the Rights Shares. All fractions of the Rights Shares will be aggregated (and rounded down to the nearest whole number). All nil-paid Rights arising from such aggregation will be provisionally allotted (in nil-paid form) to a nominee of the Company, and will be sold in the market if a premium (net of expenses and stamp duty) can be obtained. The proceeds will be retained by the Company for its own benefit. Any such unsold aggregated fractions of nil-paid Rights will be made available for excess applications by Qualifying Shareholders. No odd lot matching services will be provided.

### **Status of the Rights Shares**

The Rights Shares, when allotted, issued and fully-paid, will rank pari passu with the then existing Shares in issue on the date of allotment of the Rights Shares. Holders of such Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid with a record date which falls on or after the date of allotment and issue of the Rights Shares.

Dealings in the Rights Shares will be subject to payment of stamp duty in Hong Kong, Stock Exchange trading fees, SFC transaction levy and other applicable fees and charges in Hong Kong.

## **Application for Excess Rights Shares**

Qualifying Shareholders shall be entitled to apply, by way of excess application, for (i) any unsold Rights Shares which would have been allotted to Non-Qualifying Shareholders had they been Qualifying Shareholders; (ii) any Rights Shares provisionally allotted but not validly accepted by Qualifying Shareholders or otherwise subscribed for by renounces or transferees of nil-paid Rights; and (iii) any unsold Rights Shares created by aggregating fractions of nil-paid Rights. Applications for excess Rights Shares may be made by completing the EAFs and lodging the same with a separate remittance for the excess Rights Shares being applied for by no later than the Latest Time For Acceptance. The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis on the following principles:

1. preference will be given to applications for topping-up odd lots holdings to whole lot holdings; and
2. subject to availability of excess Rights Shares after allocation under principle (1) above, any further remaining excess Rights Shares will be allocated to the Qualifying Shareholders based on a sliding scale with reference to the number of the excess Rights Shares applied for by them (i.e. the Qualifying Shareholders applying for smaller numbers of the Rights Shares are allocated with a higher percentage of successful application but will receive less number of Rights Shares; whereas the Qualifying Shareholders applying for larger numbers of Rights Shares are allocated with a smaller percentage of successful application but will receive higher number of Rights Shares).

In the event that the Company discovered certain applications may have been made with the intention to abuse the mechanism whereby preference would have been given to applications for topping up odd-lot holdings, the Company will change the allocation method for the excess Rights Shares on a fair and equitable basis.

Investors with their Shares held by a nominee company (including HKSCC) should note that the Board will regard the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually. Investors with their Shares held by a nominee company are advised to consider whether they would like to arrange for the registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date. Shareholders and investors should consult their professional advisers if they are in any doubt as to their status.

## **Share certificate for the Rights Shares and refund cheques**

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for the Rights Shares are expected to be posted by ordinary mail to the Qualifying Shareholders who have validly accepted and applied for (where appropriate), and paid for the Rights Shares on or around Friday, 24 January 2014 at their own risk. One share certificate will be issued for all the Rights Shares allotted to an applicant.

## **Refund cheques for the Rights Issue**

Refund cheques in respect of wholly or partially unsuccessful application for excess Rights Shares (if any) are expected to be sent by ordinary post on or around Friday, 24 January 2014 to the applicants at their own risk.

## **Qualifying Shareholders**

The Company will send (i) the Prospectus Documents to the Qualifying Shareholders; and (ii) the Prospectus, but without the related PAL, to the Non-Qualifying Shareholders for information only.

The Rights Issue is only available to the Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must have been registered as a member of the Company at the close of business on the Record Date and not be a Non-Qualifying Shareholder.

In order to be registered as a member of the Company on the Record Date, Shareholders must have lodged any transfer of Shares (with the relevant share certificate(s)) with the Registrar in Hong Kong, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Monday, 23 December 2013.

## **Non-Qualifying Shareholders**

If there are any Overseas Shareholders at the close of business on the Record Date, such Overseas Shareholders may or may not be eligible to take part in the Rights Issue.

The Directors will comply with Rule 13.36(2)(a) of the Listing Rules and make enquiries as to whether the offer or the issue of the Rights Shares to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas places or the requirements of the relevant regulatory body or stock exchange.

If, after making such enquiry, the Directors are of the opinion that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any applicable requirements of the relevant regulatory body or stock exchange in that place, not to offer the Rights Shares to such Overseas Shareholders, the Rights Issue will not be extended to such Overseas Shareholders who will become the Non-Qualifying Shareholders.

Arrangements will be made for Rights Shares which would otherwise have been provisionally allotted to the Non-qualifying Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expense) can be obtained. The net proceeds of such sale (after deducting expenses) that is in excess of HK\$100 will be paid pro-rata to the Non-Qualifying Shareholders. The Company will retain individual amounts of HK\$100 or less for the benefit of the Company.

**Overseas Shareholders and beneficial owners of Shares who are residing outside Hong Kong should note that they may or may not be entitled to the Rights Issue subject to the results of the enquiries made by the Board pursuant to Rule 13.36(2)(a) of the Listing Rules. The Company reserves the right to treat as invalid any acceptances of or applications for the Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders and beneficial owners of Shares who are residing outside Hong Kong should exercise caution when dealing in the Shares.**

### **Closure of Register of Members**

The register of members of the Company will be closed from Tuesday, 24 December 2013 to Monday, 30 December 2013, both days inclusive and the Record Date will be Monday, 30 December 2013. No transfer of Shares will be registered during this period.

### **Application for listing**

The Company has already applied for the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. None of the securities of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is proposed to be sought.

Subject to the grant of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange or such other dates 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 thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

### **Stamp duty and other applicable fees and charges**

Dealings in the Rights Shares (in both nil-paid and fully-paid forms) will be subject to the payment of stamp duty, Stock Exchange trading fee, Securities and Futures Commission transaction levy and other applicable fees and charges in Hong Kong.

### **Rights Shares will be eligible for admission into CCASS**

Subject to the grant of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares on the Stock Exchange 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 thereafter.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

## **UNDERWRITING ARRANGEMENTS**

### **Irrevocable Undertakings and CB Undertakings**

As at the date of this announcement, Wanda Overseas is beneficially interested in 1,856,876,006 Shares (representing 65.02% of the existing issued share capital of the Company) and Mr. Chen together with his wholly-owned Company, Ever Good Luck, is interested in 228,815,562 Shares (representing approximately 8.01% of the existing issued share capital of the Company). Pursuant to the Irrevocable Undertakings provided by Wanda Overseas and Mr. Chen, each of Wanda Overseas and Mr. Chen has given an irrevocable undertaking in favour of the Joint Underwriters and the Company that:

- (i) each of Wanda Overseas and Mr. Chen will subscribe for or procure subscriptions for 557,062,800 and 68,644,668 Rights Shares, respectively, to which Wanda Overseas and Mr. Chen (together with Ever Good Luck) will be entitled under the Rights Issue;
- (ii) the Shares comprising the shareholding of each of Wanda Overseas and Mr. Chen (together with Ever Good Luck) will remain registered in the names of Wanda Overseas and Mr. Chen and Ever Good Luck at the close of business on the Record Date as they are on the date of the Irrevocable Undertakings.

Save for the Irrevocable Undertakings, as at the date of this announcement, the Board has not received any information or irrevocable undertakings from any other substantial Shareholder of their intention to take up their assured entitlements under the Rights Issue.

Pursuant to the CB Undertakings, each of Mr. Chen and Wanda Overseas who are holding the Convertible Bonds has undertaken to the Company and the Joint Underwriters not to, and procure their respective associates not to exercise their conversion rights pursuant to the Convertible Bonds up to and including the date of announcement of the Rights Issue results (currently expected to be 23 January 2014). As a result of the CB Undertakings, none of the Convertible Bonds are exercisable on or before the date of announcement of the Rights Issue results (currently expected to be 23 January 2014).

## **Underwriting Agreement**

- Date : 13 December 2013
- Joint Underwriters : (1) CITIC Securities Corporate Finance (HK) Limited,  
(2) BOCI Asia Limited, and  
(3) China Merchants Securities (HK) Co., Limited
- Number of Underwritten Shares : A maximum number of 231,065,742 Rights Shares (being all the Rights Shares to be issued under the Rights Issue less the assured entitlement of Rights Shares to Wanda Overseas and Mr. Chen pursuant to the Irrevocable Undertakings) not taken up by the Qualifying Shareholders
- Commission : 2.3 per cent. of the aggregate Subscription Price of the maximum Underwritten Shares

The terms of the Underwriting Agreement were arrived at after arm's length negotiations between the Company and the Joint Underwriters. The Directors are of the opinion that the terms of the Underwriting Agreement (including the rate of commission) are fair and reasonable.

## **Conditions of the Underwriting Agreement**

The conditions of the Underwriting Agreement have been set out in the paragraph headed "Conditions of the Rights Issue" above.

## **Termination of the Underwriting Agreement**

The Joint Underwriters will be entitled to terminate the Underwriting Agreement by notice in writing to the Company served prior to the Latest Time for Termination:

- (a) in the sole and reasonable opinion of the Joint Underwriters, the success of the Rights Issue would be materially and adversely affected by:
- (i) there shall have developed, occurred, happened or come into effect any change, or any development involving a prospective change, or any event or circumstance likely to result in a change or a development involving a prospective change, in or affecting the assets, liabilities, business, operations, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole, the effect of which change, development, event or circumstance is, individually or in the aggregate, in the joint and absolute judgment of the Joint Underwriters, so material and adverse as to make it or be likely to make it impracticable or inadvisable or inexpedient to proceed with the Rights Issue or the delivery of the Rights Shares on the terms and in the manner contemplated in the Prospectus or have or be likely to have a material adverse effect on the success of the Rights Issue; or

- (ii) there has been any breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement, or there has been a breach on the part of the Company of any other provision of the Underwriting Agreement; or
- (iii) there shall have developed, occurred, happened or come into effect any of the following: (A) a suspension or material limitation (including, without limitation, any minimum or maximum price limit or range) in or on trading in securities generally on the Stock Exchange; (B) a suspension or material limitation (including, without limitation, any minimum or maximum price limit or range) in or on trading in any securities of the Company listed or quoted on a stock exchange; (C) any downgrading or any notice or announcement of any intended or potential downgrading or of any watch, review or possible change that does not indicate an affirmation or improvement in the rating accorded any securities of or guaranteed by the Company or any other member of the Group by any national or international rating agency; (D) a general moratorium on commercial banking activities declared by relevant authorities in Hong Kong, the PRC, the United States, the United Kingdom or the European Union (or any member thereof) or any other jurisdictions relevant to any member of the Group or a disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in Hong Kong, the PRC, the United States, the United Kingdom or the European Union (or any member thereof) or any other jurisdictions relevant to any member of the Group; (E) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change or a development involving a prospective change, in or affecting any exchange controls or currency exchange rates or foreign investment regulations in Hong Kong, the PRC, the United States, the United Kingdom or the European Union (or any member thereof) or any other jurisdictions relevant to any member of the Group; (F) any new laws or any change, or any development involving a prospective change, or any event or circumstance likely to result in a change or a development involving a prospective change, in or affecting existing laws or the interpretation or application of existing laws by any court or other competent Authority in Hong Kong, the PRC, the United States or the United Kingdom, the European Union (or any member thereof); (G) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis, in each case, involving or affecting Hong Kong, the PRC, the United States, the United Kingdom or the European Union (or any member thereof or any other jurisdictions relevant to any member of the Group); or (H) any change or development involving a prospective change or any event or circumstance likely to result in a change or a development involving a prospective change in any financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets and credit markets) in or affecting Hong Kong, the PRC, the United States, the United Kingdom or European Union (or any member thereof) or any other jurisdictions relevant to any member of the Group, if the effect of any such event

or circumstance specified above, individually or in the aggregate, in the sole and absolute judgment of the Joint Underwriters, makes it or may make it impracticable or inadvisable or inexpedient to proceed with the Rights Issue or the delivery of the Rights Shares on the terms and in the manner contemplated in the Prospectus or, has or may have a material adverse effect on the success of the Rights Issue; or

- (iv) any statement contained in the Prospectus was or has become untrue, incorrect or misleading in any material respect; or
- (v) any matter has arisen or been discovered which would, if this announcement or the Prospectus (or any supplement or amendment thereto) had been issued at that time, constitute a material omission therefrom if it had not been disclosed in this announcement or the Prospectus (or any supplement or amendment thereto); or
- (vi) the Company is required to issue a supplement or amendment to the Prospectus in connection with the Rights Issue which, in the sole and absolute judgement of the Joint Underwriters makes it or may make it impracticable or inadvisable or inexpedient to proceed with the Rights Issue or the delivery of the Rights Shares on the terms and in the manner contemplated in the Prospectus, or has or may have a material adverse effect on the success of the Rights Issue or the level of applications under the Rights Issue; or
- (vii) the permission to deal in and the listing of the Rights Shares (in their nil-paid and fully paid forms) has been withdrawn by the Stock Exchange; or
- (viii) an Authority or a political body or organization in any relevant jurisdiction commencing any investigation or other action, or announcing an intention to investigate or take other action, against any member of the Group; or
- (ix) any director of the Company committing any act of fraud or other indictable offense,

then and in any such case, the Joint Underwriters may by notice in writing given to the Company at any time prior to the Latest Time for Termination terminate the Underwriting Agreement and thereupon all obligations of the Joint Underwriters thereunder will terminate, each party shall cease to have any further rights and obligations, except the Company shall remain liable for any expense incurred by the Company and the Joint Underwriters in connection with the Rights Issue and for any antecedent breaches, and the Rights Issue will not proceed.



## CHANGES IN SHAREHOLDING STRUCTURE

The below table shows the changes in the shareholding structure of the Company arising from the Rights Issue (assuming no further Shares will be issued or repurchased after the date of this announcement and up to completion of the Rights Issue):

	Shareholding immediately after completion of the Rights Issue (Note 1)					
	As at the date of this announcement (Note 1)		Assuming no Rights Share are taken up by the Qualifying Shareholders other than the Undertaking Shareholders			
			Assuming all Rights Shares are taken up by Qualifying Shareholders			
	<i>Approximate % of the total No. of Shares</i>	<i>Approximate % of the total issued shares</i>	<i>Approximate % of the total No. of Shares</i>	<i>Approximate % of the total issued shares</i>	<i>Approximate % of the total No. of Shares</i>	<i>Approximate % of the total issued shares</i>
Wanda Overseas	1,856,876,006	65.02%	2,413,938,806	65.02%	2,413,938,806	65.02%
Mr. Chen (Note 2)	228,815,562	8.01%	297,460,230	8.01%	297,460,230	8.01%
Ms. Chan Sheung Ni (Note 3)	12,346,000	0.43%	12,346,000	0.33%	16,049,800	0.43%
Other Shareholders	757,873,135	26.54%	757,873,135	20.41%	985,235,077	26.54%
Joint Underwriters	0	0.00%	231,065,742	6.22%	0	0.00%
<b>Total</b>	<b>2,855,910,703</b>	<b>100.00%</b>	<b>3,712,683,913</b>	<b>100.00%</b>	<b>3,712,683,913</b>	<b>100.00%</b>

### Notes:

- Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals in this tables may not be arithmetic aggregations of the figures preceding them.
- Out of these 228,815,562 Shares held by Mr. Chen, (i) 14,894,000 Shares are beneficially and legally owned by him, (ii) 157,106,000 Shares are held on trust for him by Ever Good Luck and (iii) 56,815,562 Shares are beneficially owned by Ever Good Luck.
- Ms. Chan Sheung Ni is the spouse of Mr. Chen.

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Issue. Further announcement(s) will be made by the Company in accordance with the Listing Rules following the completion of the Rights Issue.

## WARNING OF THE RISKS OF DEALING IN THE SHARES

The Rights Issue is conditional upon the satisfaction of certain conditions as described in the section headed “Conditions of the Rights Issue”. In particular, it is subject to the Underwriting Agreement having become unconditional and not having been terminated (see the paragraph headed “Termination of the Underwriting Agreement” in this letter from the Board). Accordingly, the Rights Issue may or may not proceed.

Dealing in the Rights Shares in the nil-paid form will take place from Friday, 3 January 2014 to Friday, 10 January 2014 (both days inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Joint Underwriters, the Rights Issue will not proceed. Any dealing in the nil-paid Rights Shares during the period from Friday, 3 January 2014 to Friday, 10 January 2014 (both days inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Any persons contemplating buying or selling Shares from the date of this announcement up to the date on which all the conditions of the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Shareholders and potential investors of the Company should therefore exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

## EXPECTED TIMETABLE

The expected timetable for the Rights Issue and the change in board lot size set out below is indicative only and it has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled and/or waived (where appropriate).

Dates or deadlines specified in this announcement for events in the timetable below are indicative only and may be extended or varied. Any consequential changes to the anticipated timetable will be announced as and when appropriate.

### Date

Last day of dealing in the Shares on a cum-rights basis . . . . .	Thursday, 19 December 2013
Commencement of dealings in the Shares on an ex-rights basis . . . . .	Friday, 20 December 2013
Latest time for lodging transfer of Shares in order to qualify for the Rights Issue . . . . .	4:30 p.m. on Monday, 23 December 2013
Closure of register of members (both days inclusive) . . . . .	Tuesday, 24 December 2013 to Monday, 30 December 2013
Record Date . . . . .	Monday, 30 December 2013
Re-open of register of members. . . . .	Tuesday, 31 December 2013

Despatch of the Prospectus Documents . . . . . Tuesday, 31 December 2013

First day of dealing in nil-paid Rights Shares . . . . . Friday, 3 January 2014

Latest time for splitting of nil-paid Rights Shares . . . . . 4:30 p.m. on Tuesday, 7 January 2014

First day for free exchange of existing share certificates  
in board lot of 14,000 Shares each for new share  
certificates in board lot of 1,000 Shares each. . . . . Thursday, 9 January 2014

Last day of dealings in nil-paid Rights Shares . . . . . Friday, 10 January 2014

Latest time for acceptance of and payment  
for the Rights Shares and application and payment  
for excess Rights Shares . . . . . 4:00 p.m. on Wednesday, 15 January 2014

Rights Issue becoming unconditional . . . . . 5:00 p.m. on Monday, 20 January 2014

Last day for trading of Shares in board lot of  
14,000 Shares in the original counter. . . . . Wednesday, 22 January 2014

Announcement of results of the Rights Issue . . . . . Thursday, 23 January 2014

Effective date of change in board lot size . . . . . Thursday, 23 January 2014

Original counter for trading in the Shares in board lot of  
14,000 Shares each becomes counter  
for trading in the Shares in board lot of  
1,000 Shares each . . . . . 9:00 a.m. on Thursday, 23 January 2014

Temporary counter for trading in the Shares  
in board lot of 14,000 Shares each opens . . . . . 9:00 a.m. on Thursday, 23 January 2014

First day of parallel trading in the Shares  
(in board lot of 14,000 Shares each and  
board lot of 1,000 Shares each) . . . . . 9:00 a.m. on Thursday, 23 January 2014

Despatch of certificates for Rights Shares and  
Refund cheques . . . . . Friday, 24 January 2014

Dealings in Rights Shares commence . . . . . Monday, 27 January 2014

Temporary counter for trading in the Shares  
in board lot of 14,000 Shares each closes . . . . . 4:00 p.m. on Friday, 14 February 2014

Last day of parallel trading in the Shares  
(in board lot of 14,000 Shares each and  
board lot of 1,000 Shares each) . . . . . 4:00 p.m. on Friday, 14 February 2014

Last day for free exchange of existing share certificates  
in board lot of 14,000 Shares each for  
new share certificates in board lot of  
1,000 Shares each . . . . . 4:30 p.m. on Tuesday, 18 February 2014

*Note:* All times and dates in this announcement refer to Hong Kong local times and dates. Shareholders should note that the dates or deadlines specified in the expected timetable of the Rights Issue as set out above, and in other parts of this announcement, are indicative only and may be varied by agreement between the Company and the Joint Underwriters. In the event that any special circumstances arise, the Board may extend, or make adjustment to, the timetable if it considers appropriate. Any extension or adjustment to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

### **EFFECT OF BAD WEATHER ON THE LATEST ACCEPTANCE TIME**

The Latest Acceptance Time will be postponed if there is:

- a tropical cyclone warning signal number 8 or above; or
  - a “black” rainstorm warning
- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Wednesday, 15 January 2014. Instead, the Latest Acceptance Time will be extended to 5:00 p.m. on the same Business Day;
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Wednesday, 15 January 2014. Instead the Latest Acceptance Time will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Acceptance Time is postponed in accordance with the foregoing, the dates mentioned in the section headed “Expected timetable” in this announcement may be affected. An announcement will be made by the Company in such event.

### **REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS**

The Company is an investment holding company whose subsidiaries are principally engaged in property development and property management.

The Company intended to raise funds of about HK\$2,467.5 million (before expenses) through the exercise of the Rights Issue. The net proceeds from the Rights Issue of approximately HK\$2,448.6 million was intended to be invested in projects in the PRC and overseas when suitable opportunities become available and for the purposes of general working capital.

The net price of each Rights Share is approximately HK\$2.86 after expenses to the Company.

The Rights Issue would give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interests in the Company and to continue to participate in the future developments of the Group. Accordingly, the Directors (including the non-executive Directors) are of the view that fund raising through the Rights Issue is in the interests of the Company and the Shareholders as a whole.

## **TAXATION**

Shareholders are advised to consult their professional advisers if they are in any doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the nil-paid Rights or the Rights Shares and, regarding the Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the nil-paid Rights on their behalf.

## **POSSIBLE ADJUSTMENT TO THE CONVERTIBLE BONDS**

As a result of the Rights Issue, the conversion price of the outstanding Convertible Bonds may be adjusted in accordance with the terms and conditions of the Convertible Bonds. The Company will make further announcements on the appropriate adjustments (if any) and the date they are expected to take effect in due course.

## **FUND RAISING EXERCISE OF THE COMPANY DURING THE PAST TWELVE MONTHS**

The Company has not conducted any equity fund raising exercise in the twelve months immediately preceding the date of this announcement.

## **SHAREHOLDERS' APPROVAL NOT REQUIRED FOR RIGHTS ISSUE**

There is no requirement under the Listing Rules for the Rights Issue to be approved by Shareholders in a general meeting.

## **CHANGE IN BOARD LOT SIZE**

The Shares are currently in board lots of 14,000 Shares each and the market value per board lot is HK\$47,040 based on theoretical ex-rights price after completion of the Rights Issue of HK\$3.36 (based on the closing price of HK\$3.50 per Share as quoted on the Stock Exchange on the Last Trading Day). In order to decrease the board lot value, the board lot size of the Share for trading on the Stock Exchange will be decreased to 1,000 Shares upon the Rights Issue becoming effective. The estimated market value per board lot of the Shares will be HK\$3,360, based on the theoretical ex-rights price after completion of the Rights Issue of HK\$3.36 (based on the closing price of HK\$3.50 per Share as quoted on the Stock Exchange on the Last Trading Day). The Directors consider that the change in board lot size of the Shares is in the interest of the Company and the Shareholders as a whole.

As no odd board lot size of the Shares will be created as a result of the abovementioned change in board lot size, no odd lot arrangement to match the sales and purchases of odd lots will be made. Shareholders may submit their existing share certificates in board lot of 14,000 Shares each to the Share Registrar in exchange for new share certificates in board lot of 1,000 Shares free of charge during business hours from Thursday, 9 January 2014 to Tuesday, 18 February 2014, both days inclusive.

All existing share certificates in board lot of 14,000 Shares will continue to be evidence of entitlement to the Shares and be valid for delivery, transfer, trading and settlement purposes. With effect from Thursday, 23 January 2014 any new certificate of the Shares will be issued in new board lot size of 1,000 Shares. Save and except the change in the number of Shares for each board lot, new certificates of the Shares will have the same format and colour (which is blue) as the existing certificates of the Shares.

## **GENERAL**

The Prospectus Documents containing, among other things, further details of the Rights Issue is expected to be despatched by the Company to Qualifying Shareholders on or before Tuesday, 31 December 2013 and the Prospectus will be despatched to the Non-Qualifying Shareholders for information only. A copy of the Prospectus will also be made available on the websites of the Company ([www.wanda-cp.com.hk](http://www.wanda-cp.com.hk)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day (excluding Saturdays, Sundays and public holidays) on which banks are generally open for normal business in Hong Kong
“BVI”	the British Virgin Islands
“Bye-laws”	the bye-laws of the Company in force from time to time
“CB Undertakings”	the undertaking from each of Mr. Chen and Wanda Overseas being the holders of the Convertible Bonds to the Company and the Joint Underwriters not to exercise any of the conversion rights pursuant to the Convertible Bonds from the date of the undertakings to and including the date of announcement of the Rights Issue results (currently expected to be 23 January 2014)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC

“Companies Act”	The Companies Act 1981 of Bermuda, as amended from time to time
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	Wanda Commercial Properties (Group) Co., Limited 萬達商業地產(集團)有限公司, a company incorporated in Bermuda and the issued Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Conversion Share(s)”	Share(s) to be issued upon conversion of the Convertible Bonds, at the exercise price of HK\$0.334 per Conversion Share
“Convertible Bonds”	the zero coupon convertible bonds due in 2018 issued by the Company on 21 January 2008
“Director(s)”	the director(s) of the Company
“EAF(s)”	the form(s) of application for use by the Qualifying Shareholders to apply for excess Rights Shares, being in such usual form as may be agreed between the Company and the Joint Underwriters
“Ever Good Luck”	Ever Good Luck Limited, a wholly-owned company of Mr. Chen
“Group”	the Company and its subsidiaries from time to time
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Irrevocable Undertakings”	the irrevocable undertakings given by (1) Wanda Overseas, and (2) Mr. Chen in favour of the Company and the Joint Underwriters
“Joint Underwriters”	the joint underwriters (1) CITIC Securities Corporate Finance (HK) Limited, (2) BOCI Asia Limited and (3) China Merchants Securities (HK) Co., Limited (each of them, the “Underwriter”)
“Last Trading Day”	13 December 2013, being the last day on which the Shares were traded on the Stock Exchange immediately preceding the publication of this announcement
“Latest Acceptance Time”	4:00 p.m. on Wednesday, 15 January 2014 or such later time as may be agreed between the Company and the Joint Underwriters, being the latest time for acceptance of provisional allotments of the Rights Shares in nil-paid form

“Latest Time for Termination”	5:00 p.m. on the third Business Day after the Latest Acceptance Time, being the latest time by which the Joint Underwriters may terminate the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chen”	Mr. Chen Chang Wei, a non-executive Director
“Non-Qualifying Shareholders”	Overseas Shareholders to whom the Board (based on legal opinions provided by legal advisers if the Board considers it necessary) considers it necessary or expedient not to offer the Rights Shares on account either of legal restrictions under the laws of relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“Overseas Shareholder(s)”	Shareholders with registered addresses (as shown in the register of members of the Company on the Record Date) which are outside Hong Kong
“PAL(s)”	the provisional allotment letter(s) to be issued to the Qualifying Shareholders in respect of their assured entitlements under the Rights Issue
“PRC” or “China”	The People’s Republic of China
“Prospectus”	the prospectus to be issued by the Company in relation to the Rights Issue
“Prospectus Documents”	the Prospectus, the PAL and the EAF
“Prospectus Posting Date”	31 December 2013 or such other date, as the Joint Underwriters may agree in writing with the Company for the despatch of the Prospectus Documents
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date, other than the Non-Qualifying Shareholders
“Record Date”	Monday, 30 December 2013 or such other date as may be agreed between the Company and the Joint Underwriters
“Registrar”	Tricor Standard Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong, being the Company’s branch share registrar and transfer office in Hong Kong
“Rights Issue”	the proposed issue of Rights Shares by the Company on the basis of three Rights Shares for every ten Shares held on the Record Date to the Qualifying Shareholders at the Subscription Price, pursuant to the terms and conditions contained herein



“Rights Share(s)”	856,773,210 Shares to be issued by the Company pursuant to the Rights Issue
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$2.88 per Rights Share
“Undertaken Shares”	Rights Shares to be provisionally allotted to the Shareholders on an assured basis which have been undertaken to be accepted and subscribed by the Shareholders, being not less than 625,707,468 Rights Shares
“Undertaking Shareholders”	Wanda Overseas and Mr. Chen
“Underwriting Agreement”	the underwriting agreement dated 13 December 2013 entered into between the Company and the Joint Underwriters in relation to the Rights Issue
“Underwritten Shares”	not more than 231,065,742 Rights Shares, being all the Rights Shares to be issued under the Rights Issue less the Undertaken Shares
“US Securities Act”	US Securities Act 1933, as amended
“Wanda Overseas”	Wanda Commercial Properties Overseas Limited, a company incorporated in the BVI
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

By order of the Board  
**Wanda Commercial Properties (Group) Co., Limited**  
**Ding Benxi**  
*Chairman*

Hong Kong, 13 December 2013

*As at the date of this announcement, Mr. Ding Benxi (Chairman), Mr. Qi Jie, Mr. Qu Dejun and Mr. Chen Chang Wei are the non-executive Directors; Mr. Liu Chaohui is the executive Director; and Mr. Liu Jipeng, Mr. Xue Yunkui and Mr. Ba Shusong are the independent non-executive Directors.*