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**Wealth Zone Hong Kong
Investments Limited
富域香港投資有限公司**

*(Incorporated in the British Virgin Islands
with limited liability)*

**Future Land Development
Holdings Limited
新城發展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1030)*

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF FUTURE LAND
DEVELOPMENT HOLDINGS LIMITED BY THE OFFEROR BY WAY
OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE
COMPANIES LAW)**

AND

(2) PROPOSED WITHDRAWAL OF LISTING

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Reference is made to the joint announcement issued by Wealth Zone Hong Kong Investments Limited (the “**Offeror**”) and Future Land Development Holdings Limited (the “**Company**”) dated July 18, 2017 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatization of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law. Capitalized terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among other things, recommendations from the Independent Board Committee with respect to the Proposal, the letter of advice from the Independent Financial Adviser and property valuation report in relation to properties of the Group is required to be despatched to the Scheme Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before August 8, 2017. The Executive’s consent is required if the Scheme Document may not be posted within this period.

The Company and the Offeror wish to inform the Shareholders that additional time is required for finalizing the Scheme Document to accommodate the timetable of the Grand Court. Taking into account the time required for final clearance of the Scheme Document for despatch by the SFC and the Grand Court, and the bulk printing of the Scheme Document, the Company expects the Scheme Document to be despatched on or before September 22, 2017.

An application has been made to the Executive for consent and the Executive has indicated that it is minded to grant such consent for an extension to the time limit for despatching the Scheme Document to a date no later than September 22, 2017.

A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be jointly made by the Offeror and the Company upon despatch of the Scheme Document.

WARNINGS

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board of directors of
Wealth Zone Hong Kong Investments Limited
Wang Zhenhua
Director

By Order of the Board of
Future Land Development Holdings Limited
Lv Xiaoping
Executive Director and Chief Executive Officer

Hong Kong, August 8, 2017

As at the date of this announcement, the sole director of the Offeror is Mr. Wang Zhenhua.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group) 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.

As at the date of this announcement, the directors of the Company are Mr. Wang Zhenhua, Mr. Lv Xiaoping, Mr. Lu Zhongming, Mr. Liu Yuanman and Mr. Chan Wai Kin as executive directors, Mr. Wang Xiaosong as non-executive director, and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror) 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.