

**【For Immediate Release】**



**C C Land Partners with New World China Land Limited to Jointly Develop a Luxury Hotel and Serviced Apartment Project in Yubei District, Chongqing**

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**A Crown Jewel in Chongqing**

(28 June 2009 – Hong Kong) C C Land Holdings Limited (“C C Land” or the “Company”, together with its subsidiaries collectively known as the “Group”; stock code: 1224) is pleased to announce the partnership with New World China Land Limited (“New World”), a leading property developer in China, in jointly developing a luxury hotel and serviced apartment project (“the Project”) on Land Lot No. 10 of the Yubei District, Chongqing. New World’s participation speaks volume for the quality of the land site. It will also contribute international experience and expertise in developing the Project into a crown jewel in Chongqing.

Under the agreement, New World will acquire a 20% interest in the Project from C C Land for a consideration of around RMB51.6 million, equivalent to a gross floor area (GFA) value of RMB3,200 per sqm. The Project has an aggregate GFA of approximately 80,661 sqm, comprising a five-star luxury hotel, premier serviced apartment and more than 500 parking spaces. It is part of the Land Lot No. 10 development in the Group’s main land bank in the Yubei District which houses a high end residential project, SOHO, retail, office, hotel and serviced apartment, and the Project will take up about 20% of the total GFA permitted (about 400,000 sqm) in Lot No. 10. C C Land and New World will invest proportionately in the Project which is scheduled to be completed by the Year 2012.

Situated at the northeastern part of the city, the Yubei District is recognized as the “North Window” of Chongqing. The District is well connected with major highway junctions and the new light rail system, which runs partly under Land Lot No. 10. There will be a large underground station linking all four important commercial land lots, namely Lots No. 3, 4, 9, 10, on the Group’s Yubei main land bank. The Chongqing Jiangbei International Airport is only 17 minutes away by car, and will be connected to the District by an extension of the light rail system, via the new train terminal 3 minutes down the road from our project. The first part of the

light rail system is expected to be operational by the end of 2010. Given the District's strategic location, and the fact that the majority of the local Government administrative offices have already been relocated there, the local government plans to develop the District into a new CBD of the city.

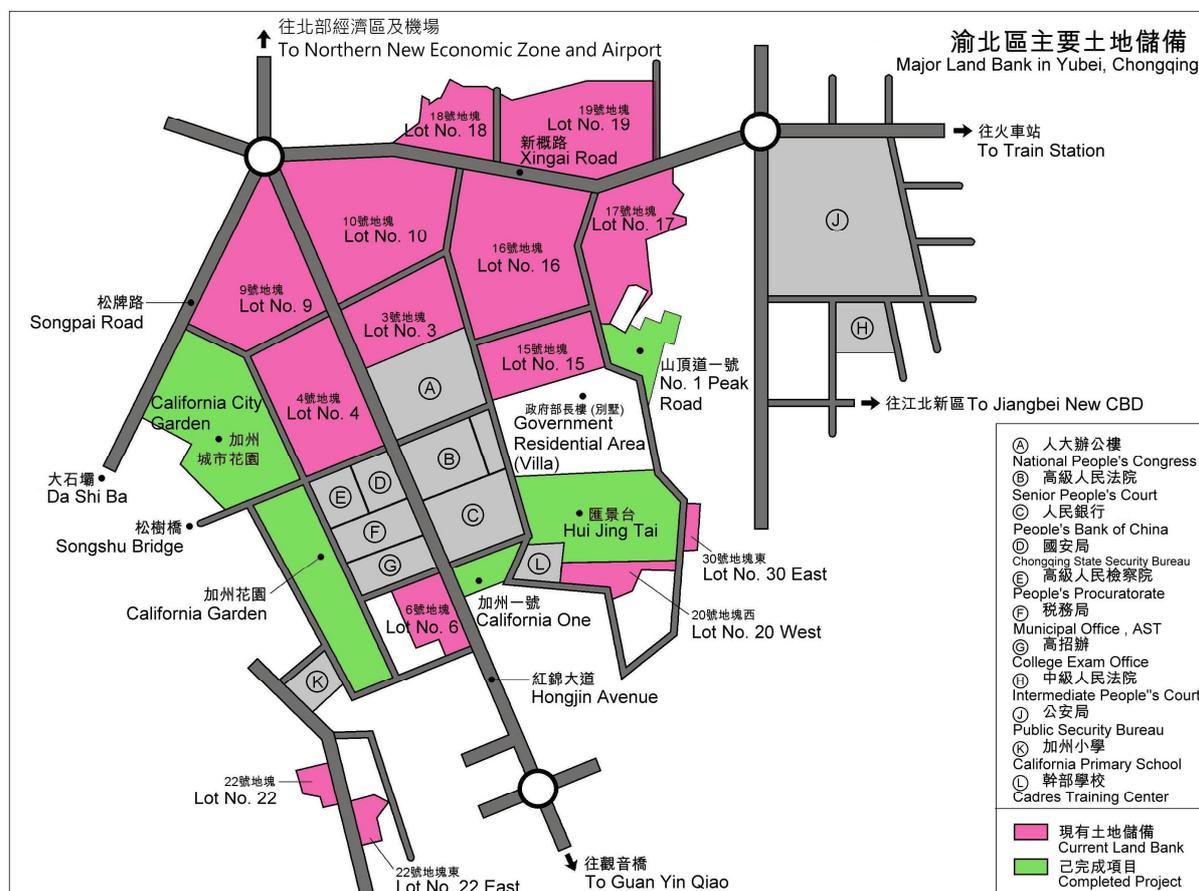
C C Land has strategically set its footprint in the heart of the Yubei District. Land Lots No. 3, 4, 9 and 10 contribute a total GFA of over 1.48 million sqm to the centre of the main land bank (as shown on the site map appended). These plots of land are designated for composite development in the area featuring high-end residential, retail, office, hotel, serviced apartment and entertainment complexes. These elements will be inter-linked, complementary and synergistic to one another in order to fulfill Yubei District's new role.

Commenting on the joint development, Dr. Peter Lam, Deputy Chairman and Managing Director of C C Land said, "The cooperation with New World signifies a noteworthy beginning for our landmark development in Yubei District, Chongqing. We believe the combination of New World's expertise and experience in the hospitality industry and C C Land's strong experience and local knowledge in Chongqing will ensure the success of the Project."

"The deal also demonstrates that quality land sites are resilient to the downward adjustment in China's property market due to the recent global and national economic downturn. It further confirms the signs of market recovery given the reflection of the fair value of our land bank. With the government's favorable supportive measures to the property industry, and PBOC's relaxed monetary policy, the Project is well positioned to reap the benefits of the rapidly rising status of the city. The proposed luxury hotel and premier serviced apartment will cater to the needs of the high-end travellers and to the growing demand for high-end serviced residences in the city." Dr. Lam added.

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## Site map of C C Land's major land bank in the core area Yubei District, Chongqing



### Details of the Project

Location: Land Lot No. 10 in Yubei District, Chongqing, China

Property	GFA	No. of Car Parking Space
A luxury hotel	49,500 sqm	347
Serviced apartment	31,161 sqm	218

Total GFA: 80,661 sqm

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### About C C Land

C C Land is principally engaged in the property development business in Western China. It has a total land bank of about 13 million sqm in terms of GFA and about 9.3 million sqm in terms of attributable GFA, spanning key Western China cities including Chongqing, Sichuan, Chengdu, and Kunming. Capitalising on its management expertise, quality land bank and solid financial position, C C Land is well positioned to develop into one of the leading property developers in Western China. The Company is a constituent stock of Hang Seng Composite Index Series and Hang Seng Free-float Index Series.

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