

To: Business Editor
[For immediate release]

花樣年控股集團有限公司
Fantasia Holdings Group Co., Limited

**Fantasia Acquires the Land Use Right of
Pengji Times Enterprise Incubation Park**

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Further strengthened land bank with confirmed land ownership

[Hong Kong, 10 December 2009] China's leading property developer and service provider **Fantasia Holdings Group Co., Limited** ("Fantasia" or the "Company", together with its subsidiaries the "Group", HKEx Stock Code: 1777) announced that it has entered into an agreement with Shenye Pengji (Group) Co., Limited ("Shenyu Pengji") for the transfer of the land use right of the Pengji Times Enterprise Incubation Park in Shenzhen. A signing ceremony was held at Shenzhen Land and Property Trading Centre today.

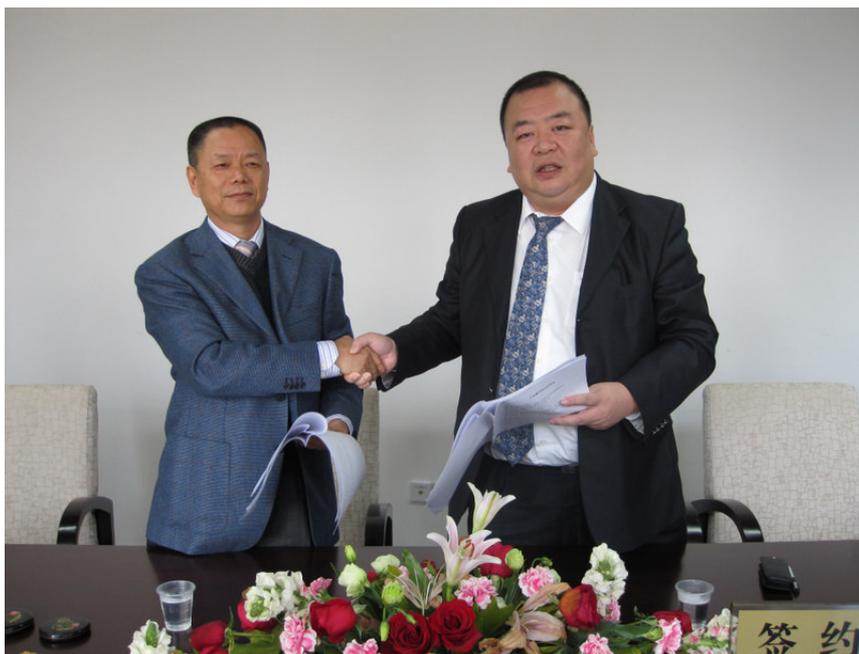
Pengji Times Enterprise Incubation Park is located at the junction of Nanhai Avenue and Dongbin Road of Nanshan District in Shenzhen. The total site area, planned GFA and saleable GFA of the entire Pengji Times Enterprise Incubation Park amounted to 29,546 sq.m, 87,638 sq.m and 73,466 sq.m respectively.

In addition, Fantasia has also acquired a factory building adjacent to the Pengji Times Enterprise Incubation Park in July 2009. It occupies a site area of 3,123 sq.m and total GFA of 12,571 sq.m. The Group plans to change the land use from factory building to the development of a hotel project with ancillary services to provide comprehensive services to tenants in Pengji Times Enterprise Incubation Park.

The project is conveniently located at the commercial and cultural center of Nanshan District which benefits from convenient transportation. The district features a combination of nature, ecological life and commerce. The Group plans to change the project name to "Fantasia – Meinian Plaza" upon completion of the land use right transfer. This project is expected to be another landmark urban complex of the Group after it has successfully established the largest urban complex project Meinian International Plaza in Chengdu.

Mr. Pan Jun, Chairman, Chief Executive Officer and Executive Director of Fantasia said, "We are delighted to obtain the land use right of the project of Pengji Times Enterprise Incubation Park. We now own 29 projects in different high growth areas in China at different developing stages. This project will further strengthen Fantasia's land bank with an increased amount of land with confirmed land ownership and establish a solid foundation for the Group's future development. We strive to strengthen our position as a leading property developer and service provider in China to bring fruitful returns to our investors."

As of the end of November 2009, the Group has a land bank of approximately 10.71 million sq.m. With respect to the Pengji Times Enterprise Incubation Park project, a total land use right planned GFA attributable to Fantasia's equity holding increased to 5.21 million sq.m. and a total unapproved land use right planned GFA attributable to Fantasia's equity holding by 5.50 million sq.m.



Mr. Pan Jun, Chairman, Chief Executive Officer and Executive Director of Fantasia and Mr. Li Yognde, General Manager of Shen Ye Peng Ji (Group) Limited, entered into agreement for the transfer of land use right of a project in Pengji Times Enterprise Incubation Park in Shenzhen which will be renamed to "Fantasia – Meinian Plaza".

About Fantasia

Fantasia Holdings Group Co., Limited, ("Fantasia" or the "Group") is a leading property developer and property related service provider in China. The Group is the only property company in China with members of the Group being ranked among the 2009 China Top 100 Real Estate Developers, the 2009 China Top 100 Real Estate Agencies, and the 2008 China Top 100 Property Management Companies. The Group first commenced its property development business in Shenzhen in 1996. Leveraging on its broad experience and capabilities, the Group has successfully expanded into four of the fastest growing economic regions in China, namely the Chengdu-Chongqing Economic Zone, the Pearl River Delta Economic Zone, the Beijing-Tianjin metropolitan region and the Yangtze River Delta Economic Zone and has already established a strong market position in all four regions. As at the end of November, the Group had a land bank of approximately 10.71 million sq.m. and had a total of 29 projects at various stages of development, including 11 projects located in the Chengdu-Chongqing Economic Zone, 14 projects located in the Pearl River Delta Economic Zone, two projects located in the Beijing-Tianjin metropolitan region and two projects located in the Yangtze River Delta Economic Zone.

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