



C C LAND HOLDINGS LIMITED

中渝置地控股有限公司*

(Incorporated in Bermuda with limited liability)

Website: www.ccland.com.hk

(Stock Code : 1224)

ANNOUNCEMENT

The directors of C C Land Holdings Limited (the “Company”) wish to provide an up-date on the progress regarding the acquisition of a site of approximately 55,600 sq. m. (the “Land”) in the Jinjiang District, Chengdu as outlined in the Company’s news release dated 16 September 2007.

The Land was acquired through bidding made jointly by the Company and an independent local party, with the local party contributing 20% of the security deposit for the bidding, and the balance contributed by the Company. It is expected that a Sino-foreign equity joint venture company will be set up through which the parties will hold and develop the Land.

Negotiations are now underway on the detailed terms of the joint venture. At the same time the parties are jointly drawing up an estimate for the total development cost together with a proposal as to how and in what proportions it should be funded by the parties. The parties’ share of interest in the joint venture will be determined based on their percentage participation in the bidding and the proportion of the funding to be provided for the development.

Depending on the size of the ultimate contribution by the Company, the establishment of the joint venture company as aforesaid may or may not constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules. The Company will comply with the applicable requirements under the Listing Rules and announcement will be made as and when necessary as required.

By order of the Board
Lam How Mun Peter
Deputy Chairman & Managing Director

Hong Kong, 28 September 2007

As at the date of this announcement, the Board comprises ten directors of which Mr. Cheung Chung Kiu, Dr. Lam How Mun Peter, Mr. Lam Hiu Lo, Mr. Leung Chun Cheong, Mr. Leung Wai Fai, Ms. Poon Ho Yee Agnes, Mr. Tsang Wai Choi and Mr. Wu Hong Cho are Executive Directors; and Mr. Lam Kin Fung Jeffrey and Mr. Wong Yat Fai are Independent Non-executive Directors.

** For identification purposes only*