

**【For Immediate Release】**



**C C Land Acquires a New Land Bank with  
a GFA of approximately 217,000 sq. m. in Chengdu**

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***Capturing the opportunity of market recovery***

(22 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 that it has acquired a new land bank in Chengnan, Chengdu (“Chengdu Project”), adding approximately 217,000 sq. m. in GFA to its land bank portfolio. The acquisition increased the Group’s total land bank in GFA to about 13 million sq. m., with an attributable GFA about 9.3 million sq. m..

The newly acquired Chengdu project covers a site area of approximately 203,000 sq. m. with a permitted GFA of approximately 217,000 sq. m.. The project was acquired at a total consideration of approximately RMB468 million, translating into an average cost of RMB 2,159 per sq. m. GFA. The project is to be developed into a community of villas and townhouses. Similar to the “Sky Villa” project, this is a 50:50 joint venture of C C Land and Guojia Real Estate Limited, a renowned property developer in Chengdu. The Chengdu project will be developed in phases and construction of Phase I is expected to commence as early as the fourth quarter of 2009. Following the successful launch and wide acclaim of the “Sky Villa” project, the Company is confident that this new project will be another success in Chengdu.

The Chengdu project is located in the Chuanda Jiangana School Zone (川大江安校區), the Aviation Zone (航空港片區) and the Hi-tech South Zone (高新區南區) of Chengdu. Most of the renowned tertiary educational institutions are located in the Chuanda Jiangana School Zone. The project is just 8 minutes away from the southern extension of the South Renmin Road of the Chengdu Government central axis. It is a highly developed transportation hub and presently the sole aviation hub in Chengdu. It is also the largest air traffic centre in Western China.

Commenting on the acquisition, Dr. Peter Lam, Deputy Chairman and Managing Director of C C Land, said, “The Chengdu project is located in the heart of Chengdu’s transportation system, surrounded by leading universities. This is a convenient and uniquely tranquil environment for residents. Since villa projects usually have a shorter development cycle, this project is particularly exciting as it can supplement revenue contributions to C C Land in the near and mid-term. The acquisition demonstrates our ability to look for and acquire projects with attractive potentials, as well as our confidence in the property market in Western China. It further underpins our presence in the recovering economy of Chengdu. With the Government’s supportive strategy for the property industry, as well as the strong domestic demand, we believe this new project can capture the opportunity of market recovery.”

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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 sq. m. in terms of GFA and about 9.3 million sq. m. 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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