

[For Immediate Release]



**C C Land Holdings Limited
Successfully Launched a New Project in Chongqing - Riverside**

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The Group's overall subscription sales reached approximately RMB1.15 billion or 95% of the upwardly revised annual sales target

(20 October 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 successful launch of its new project, Riverside (濱江壹號) in Wanzhou, Chongqing on 18 September 2009. Up to 9 October 2009, a total of 113 units with gross floor area ("GFA") aggregating about 15,300 sqm were sold and the average selling price ("ASP") was about RMB3,400 per sqm, generating subscription sales of approximately RMB52 million. The sales performance of Riverside is better than the management's expectation.

As of 9 October 2009, C C Land have achieved accumulated subscription sales of RMB1.15 billion in 2009, with GFA of approximately 200,000 sqm, or 95% of the upwardly revised annual sales target of the Group.

Riverside is situated in the core region of Wanzhou Jiangnan New District, a district in the northeast of Chongqing. Wanzhou is the second largest district in Chongqing with a population of over 1.7 million. It is expected that, as of 2020, the accumulative population migrating from Three-Gorge Reservoir Area to Chongqing City and the Wanzhou District will amount to 2.3 million people. Enjoying its natural landscape, Wanzhou District serves as a major shipping and logistics hub in the municipality.

With a GFA of about 397,000 sqm, Riverside will be developed into an integrated complex, consisting of commercial facilities, an office tower and high-end residential properties. Phase 1 is mainly composed of low-rise buildings with a low plot ratio of about 2.0, making the project an ideal choice for own-use or investment. Because of the high quality of Riverside, its selling price is the highest in the district.

Despite the global financial crisis, the GDP growth in Chongqing still reached 12.5% for the first half of 2009, which was significantly above the national average of 7.1%. The growth trend was also evidenced in the recovering property market in terms of property prices and transaction volume. It is believed that the growth was driven by supporting policies of the Central Government, especially the "Document no. 3" promulgated by the State Council in early 2009, which offered Chongqing various preferential policies on rural redevelopment, infrastructure investment and environmental protection, etc. The Central Government is also investing RMB 1 billion in Wanzhou District to build the first national strategic oil reserve storage base in the West, thereby boosting the regional economy and generating massive tax revenue.

Commenting on the satisfactory sales performance of Riverside, Dr. Peter Lam, Deputy Chairman and Managing Director of C C Land, said, "The overwhelming market response to the debut of Riverside not only demonstrated the strong local demand, but also the property market recovery trend in Western China. With various government policies supporting Chongqing's economic development, we are optimistic about the prospects of the Chongqing property market. We will also continue our marketing strategy by maximizing the profit margin as well as shareholder returns."

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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 13.3 million sqm in terms of GFA and about 9.6 million sqm in terms of attributable GFA, spanning key Western China cities including Chongqing, Chengdu and various other cities in Sichuan and Kunming. Capitalizing on its management expertise, quality land banks, 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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