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**DISCLOSEABLE TRANSACTION
ACQUISITION OF PROPERTY IN DADONG DISTRICT, SHENYANG CITY
NEW SUPPLEMENTAL AGREEMENT**

On 16 April 2010, the Purchaser entered into another supplemental agreement with the Vendor to amend the terms of the Supplemental Agreement such that the deadlines specified under the Supplemental Agreement for the handover of, inter alia, the Property and Carpark and for obtaining and applying for certain documents by the Vendor were extended.

Reference is made to the announcement of the Company dated 28 July 2008 in respect of the acquisition of the building ownership right and the land use right of the Property and the right of use of the Carpark by the Group and the announcement of the Company dated 24 July 2009 in respect of the entering into of a supplemental agreement to amend certain terms of the SP Agreements (the “**Announcements**”). Terms defined in the Announcements shall have the same meaning when used in this announcement unless otherwise defined herein.

The Vendor, namely 瀋陽豐瑞置業有限公司 (Shenyang Fengrui Property Company Limited) and the Purchaser, namely 瀋陽新世界百貨有限公司 (Shenyang New World Department Store Co., Ltd.) which is a wholly-owned subsidiary of the Company, entered into the SP Agreements on 17 November 2008 pursuant to the Agreements. As announced by the Company on 24 July 2009, the SP Agreements were amended by the Supplemental Agreement to extend the deadlines specified therein for the handover of, inter alia, the Property and Carpark and for obtaining certain documents by the Vendor. As the parties envisage that additional time is required for the Vendor to obtain the title documents to the Project, the Vendor and the Purchaser had on 16 April 2010 entered into another supplemental agreement to amend the Supplemental Agreement such that the latest date for the handover of the completed Property and Carpark together with the prescribed facilities and electrical and mechanical systems was extended further from 30 May 2010 to 30 June 2010. Certain dates for obtaining or application of certain documents specified under the Supplemental Agreement were also extended, including the documents set out below:

- (a) the deadline for obtaining the 建築工程竣工驗收備案書 (Memorandum on Completion of Construction Work) of the Property by the Vendor was extended from 10 May 2010 to 10 June 2010;

- (b) the deadline for obtaining title proof and the 房屋所有權證 (Building Ownership Certificate) of the Project was further extended from 30 May 2010 to 30 June 2010;
- (c) the deadline for the application for the 房屋所有權證 (Building Ownership Certificate) and the 國有土地使用證 (State-owned Land Use Right Certificate) of the Property with the Purchaser as the owner was extended from 10 August 2010 to 10 September 2010;
- (d) the deadline for obtaining the documents from the relevant government authority in Shenyang City certifying that the development cost of the Carpark not being included in the development cost of the commercial housing (商品房) under the Project was extended from 10 May 2010 to 10 June 2010;
- (e) the deadline for obtaining the 建築工程竣工驗收備案書 (Memorandum on Completion of Construction Work) of the Carpark by the Vendor was extended from 10 May 2010 to 10 June 2010;
- (f) the deadline for obtaining the certification on the rights of the Carpark was extended from 30 May 2010 to 30 June 2010; and
- (g) the deadline for the application to the relevant authority in Shenyang City for the 停車場許可證 (carpark permit) with the Purchaser as carpark rights owner was extended from 10 August 2010 to 10 September 2010.

By order of the Board
Wong Kwok-kan, Kenneth
Company Secretary

Hong Kong, 16 April 2010

As at the date of this announcement, the non-executive Directors are Dr. Cheng Kar-shun, Henry and Mr. Au Tak-cheong; the executive Directors are Mr. Cheng Chi-kong, Adrian, Mr. Cheung Fai-yet, Philip, Mr. Lin Tsai-tan, David, Mr. Wong Kwok-kan, Kenneth, and Ms. Ngan Man-ying, Lynda; and the independent non-executive Directors are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai, Henry.