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**遠洋地產控股有限公司**

**Sino-Ocean Land Holdings Limited**

*(Incorporated in Hong Kong with Limited Liability)*

*(Stock Code: 03377)*



**Kee Shing (Holdings) Limited**

**奇盛(集團)有限公司**

*(Incorporated in Hong Kong with Limited Liability)*

*(Stock Code: 174)*

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT  
RELATING TO THE  
MANDATORY UNCONDITIONAL CASH OFFER  
BY BNP PARIBAS CAPITAL (ASIA PACIFIC) LIMITED ON BEHALF OF  
SINO-OCEAN LAND (HONG KONG) LIMITED  
(A WHOLLY-OWNED SUBSIDIARY OF  
SINO-OCEAN LAND HOLDINGS LIMITED)  
FOR ALL THE ISSUED SHARES IN  
KEE SHING (HOLDINGS) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY SINO-OCEAN LAND (HONG KONG) LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT)**

The Composite Document has been despatched to the Independent Shareholders of Kee Shing on 21 October 2010. The Offer will open for acceptance on and from 21 October 2010 and the latest time and date for acceptance of the Offer is 4:00 p.m. on 11 November 2010. An expected timetable is set out below in this joint announcement.

**Independent Shareholders of Kee Shing are strongly advised to read the Composite Document carefully, including the recommendations from the Independent Board Committee and the advice from Partners Capital, before deciding whether or not to accept the Offer.**

**Independent Shareholders and/or potential investors of Kee Shing are advised to exercise caution when dealing in the Shares.**

Reference is made to (i) the joint announcement dated 7 July 2010 issued by Sino-Ocean Land, Kee Shing and Merit Gala in relation to, among other things, the Offer; (ii) the joint announcement dated 14 October 2010 issued by Sino-Ocean Land, Kee Shing and Merit Gala in relation to the completion of the Group Reorganisation and the Agreement; and (iii) the composite offer and response document jointly issued by the Offeror and Kee Shing dated 21 October 2010 (the “Composite Document”).

Unless the content requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document containing, among other things, (i) the expected timetable in respect of the Offer, (ii) a letter from BNP Paribas Capital, the financial adviser to the Offeror, (iii) a letter from the Board, (iv) a letter of recommendation from the Independent Board Committee, and (v) a letter of advice from Partners Capital, the independent financial adviser to the Independent Board Committee, together with the Form of Acceptance, has been despatched to the Independent Shareholders of Kee Shing on 21 October 2010 in accordance with the Takeovers Code.

The Offer will open for acceptance on and from 21 October 2010 and the latest time and date for acceptance of the Offer is 4:00 p.m. on 11 November 2010.

## **EXPECTED TIMETABLE**

An expected timetable of the Offer is set out below:

2010

Offer commences (*Note 1*) . . . . . Thursday, 21 October

Latest time and date for acceptance  
of the Offer. . . . . 4:00 p.m. on Thursday, 11 November

Closing Date of the Offer (*Note 2*) . . . . . Thursday, 11 November

Announcement of the results of the Offer  
posted on the Stock Exchange’s website  
and Kee Shing’s website . . . . . not later than 7:00 p.m. on Thursday, 11 November

Latest date for the posting of remittances for the  
amounts due under the Offer in respect of  
valid acceptances received on or before  
4:00 p.m. on the Closing Date (*Note 3*) . . . . . Saturday, 20 November

*Notes:*

1. The Offer is made on 21 October 2010, being the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date (i.e. Thursday, 11 November 2010). The Offer is unconditional. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in Rule 19.2 of the Takeovers Code.
2. In accordance with the Takeovers Code, the Offer must be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offer will be closed on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued by the Offeror and the Company through the Stock Exchange's website by 7:00 p.m. on Thursday, 11 November 2010 stating the results of the Offer and whether the Offer has been revised or extended or expired. In the event that the Offeror decides that the Offer will remain open until further notice, at least 14 days' notice in writing will be given, before the Offer is closed, to those Independent Shareholders of Kee Shing who have not accepted the Offer. For further details, please refer to the paragraph headed "Acceptance Period and Revisions" in Appendix I to the Composite Document.
3. Remittances in respect of cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be posted by ordinary post to the holders of Offer Shares accepting the Offer at their own risk as soon as possible, but in any event within 10 days from the date of receipt by the Registrar of all the relevant documents of title to render the acceptance by such holder under the Offer complete and valid.

*All time references contained in this announcement refer to Hong Kong time and dates.*

## **RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE**

**Independent Shareholders of Kee Shing are strongly advised to read the Composite Document carefully, including the recommendations from the Independent Board Committee and the advice from Partners Capital, before deciding whether or not to accept the Offer.**

## **IMPORTANT**

**Independent Shareholders and/or potential investors of Kee Shing are advised to exercise caution when dealing in the Shares. The Offeror and Kee Shing remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of Kee Shing.**

By order of the board  
**SINO-OCEAN LAND HOLDINGS  
LIMITED**  
**Adrian Sum**  
*Company Secretary*

By order of the board  
**KEE SHING (HOLDINGS)  
LIMITED**  
**Leung Shu Wing**  
*Chairman*

Hong Kong, 21 October 2010

*As at the date of this announcement, the directors of Sino-Ocean Land are as follows:*

<i>Executive directors:</i>	<i>Non-executive directors:</i>	<i>Independent Non-executive directors:</i>
Mr. Li Ming	Ms. Liu Hui	Mr. Tsang Hing Lun
Mr. Wang Xiaoguang	Mr. Liang Yanfeng	Mr. Gu Yunchang
Mr. Chen Runfu	Mr. Wang Xiaodong	Mr. Han Xiaojing
		Mr. Zhao Kang

*As at the date of this announcement, the directors of Kee Shing are as follows:*

<i>Executive directors:</i>	<i>Non-executive director:</i>	<i>Independent Non-executive directors:</i>
Mr. Leung Shu Wing (Chairman)	Mr. Yuen Tin Fan	Mr. Wong Kong Chi
Ms. Leung Miu King (Managing Director)		Mr. Lai Chung Wing, Robert
Mr. Wong Chi Kin		Mr. Chan Wing Lee
Mr. Wong Choi Ying		

*The directors of Sino-Ocean Land jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than those relating to Kee Shing and its subsidiaries and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those expressed by the directors of Kee Shing and its subsidiaries have been arrived at after due and careful consideration and there are no other facts not contained in this announcement other than those relating to Kee Shing and its subsidiaries, the omission of which would make any statement in this announcement misleading.*

*The directors of Kee Shing jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than those relating to the Sino-Ocean Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement other than those expressed by the directors of the Sino-Ocean Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement other than those relating to the Sino-Ocean Group, the omission of which would make any statement in this announcement misleading.*