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远洋地产

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

(1) CLOSE OF 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)

AND

(2) SUSPENSION OF TRADING OF SHARES OF

KEE SHING (HOLDINGS) LIMITED

CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCES

The Offer closed on Thursday, 11 November 2010 and the Offeror did not revise or extend the Offer. As at 4:00 p.m. on Thursday, 11 November 2010, being the latest time for acceptance of the Offer, valid acceptances under the Offer had been received by the Offeror in respect of a total of 94,109,550 Shares, representing approximately 21.13% of the entire issued share capital of Kee Shing on the same date.

Taking into account the above valid acceptances received under the Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 401,604,625 Shares, representing approximately 90.15% of the entire issued share capital of Kee Shing and of the voting rights which may be exercised at general meetings of Kee Shing as at the date of this announcement.

SHAREHOLDING AND PUBLIC FLOAT OF KEE SHING

Upon closing of the Offer, approximately 9.85% of the entire issued share capital of Kee Shing is held by the public who are independent of the directors, chief executive or substantial shareholders of Kee Shing, its subsidiaries or any of their respective associates (as defined in the Listing Rules). Accordingly, Kee Shing cannot fulfill the minimum public float requirement set out under Rule 8.08(1)(a) of the Listing Rules.

SUSPENSION OF TRADING OF SHARES OF KEE SHING

As a result of the valid acceptances received by the Offeror under the Offer, the percentage of Shares which remain in public hands has fallen below 15% upon the close of the Offer. Accordingly, Kee Shing has applied to the Stock Exchange for suspension of trading in the Shares from 9:30 a.m. on 12 November 2010. The Offeror and Kee Shing will take appropriate steps to restore the minimum public float as required under Rule 8.08(1)(a) of the Listing Rules and apply to the Stock Exchange for resumption of trading in the Shares as soon as practicable.

Reference is made to the composite offer and response document jointly issued by the Offeror and Kee Shing dated 21 October 2010 in relation to the Offer (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.

CLOSE OF THE OFFER AND LEVEL OF ACCEPTANCES

The Offer closed on Thursday, 11 November 2010 and the Offeror did not revise or extend the Offer.

As at 4:00 p.m. on Thursday, 11 November 2010, being the latest time for acceptance of the Offer, valid acceptances under the Offer had been received by the Offeror in respect of a total of 94,109,550 Shares, representing approximately 21.13% of the entire issued share capital of Kee Shing on the same date.

Remittances in respect of valid acceptances of the Offer have been posted, or will be posted (as the case may be) as soon as possible but in any event within ten days from the date of receipt by the Registrar of all requisite documents to render such acceptances valid and complete, to the relevant Shareholders by ordinary post at their own risk.

SHAREHOLDING AND PUBLIC FLOAT OF KEE SHING

Immediately before the commencement of the Offer period (as defined under the Takeovers Code), the Offeror or parties acting in concert with it did not hold, control or direct any Shares and rights over the Shares. Taking into account (i) the 307,495,075 Shares beneficially held by Grand Beauty Management Limited, a wholly-owned subsidiary of the Offeror, upon Completion (representing approximately 69.02% of the entire issued share capital of Kee Shing as at the date of this announcement); and (ii) the valid acceptances in respect of a total of 94,109,550 Shares under the Offer

(representing approximately 21.13% of the entire issued share capital of Kee Shing as at the date of this announcement), the Offeror and parties acting in concert with it are interested in an aggregate of 401,604,625 Shares, representing approximately 90.15% of the entire issued share capital of Kee Shing and of the voting rights which may be exercised at general meetings of Kee Shing as at the date of this announcement.

Save for (i) the 307,495,075 Shares acquired by Grand Beauty Management Limited, a wholly-owned subsidiary of the Offeror, pursuant to the Agreement; and (ii) a total of 94,109,550 Shares in respect of which valid acceptance have been received under the Offer, the Offeror and parties acting in concert with it did not acquire or agree to acquire any Shares or any rights over Shares during the Offer period and do not hold any Shares or any right over Shares upon close of the Offer.

As at the date of this announcement, neither the Offeror nor any persons acting in concert with it has borrowed or lent any Shares or any relevant securities of Kee Shing as defined in Note 4 to Rule 22 of the Takeovers Code.

Upon closing of the Offer, approximately 9.85% of the entire issued share capital of Kee Shing is held by the public who are independent of the directors, chief executive or substantial shareholders of Kee Shing, its subsidiaries or any of their respective associates (as defined in the Listing Rules). Accordingly, Kee Shing cannot fulfill the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

SUSPENSION OF TRADING OF SHARES OF KEE SHING

As a result of the valid acceptances received by the Offeror under the Offer, the percentage of Shares which remain in public hands has fallen below 15% upon the close of the Offer. Accordingly, Kee Shing has applied to the Stock Exchange for suspension of trading in the Shares from 9:30 a.m. on 12 November 2010. The Offeror and Kee Shing will take appropriate steps to restore the minimum public float as required under Rule 8.08(1)(a) of the Listing Rules and apply to the Stock Exchange for the resumption of trading in the Shares as soon as practicable.

All time references in this announcement are to Hong Kong time.

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, 11 November 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 Xiaoqing
		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 directors:</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. Li Hongbo	Mr. Lai Chung Wing, Robert
Mr. Wong Chi Kin		Mr. Chan Wing Lee
Mr. Wong Choi Ying		
Mr. Li Jianbo		
Mr. Zhao Yanjie		

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 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 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.