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**ZHONG HUA LAND HOLDINGS LIMITED**

**中華置業地產控股有限公司** \*

*(Incorporated in Bermuda with limited liability)*

**POSTPONEMENT IN DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange for an extension of time from 2nd May, 2001 to 31st May, 2001 for the despatch of the Circular as additional amount of time is required by the Company to compile the information for the Circular.

Reference is made to the announcement of Zhong Hua Land Holdings Limited ("Company") dated 10th April, 2001 in relation to the discloseable transactions ("Announcement") entered into by the Group. Unless otherwise stated, terms defined in the Announcement shall have the same meanings used herein.

Pursuant to Rule 14.13(2) of the Rules Governing the Listing of Securities ("Listing Rules") on the Stock Exchange of Hong Kong Limited ("Stock Exchange"), the Company is required to send to its shareholders and the Stock Exchange a circular ("Circular") regarding, among other matters, the acquisition by CLRI of the entire issued share capital in I-Actions and the disposal of 49% of Ample Dragon's group interests within 21 days after the publication of the Announcement, which is 2nd May, 2001. As additional length of time is required by the Company's Valuer to compile the Valuation Report for the Circular, the Company has applied to the Stock Exchange for an extension until 31st May, 2001 for the despatch of the Circular.

By Order of the Board  
**Carrie Bernadette Ho**  
*Company Secretary*

Hong Kong, 26th April, 2001

\* *For identification purposes only*

Please also refer to the published version of this announcement in the i-Mail.