

**【For Immediate Release】**



## **C C Land Announces Acquisition of a Property Project in Sichuan Province**

*Aggressively adding new land bank to further strengthen its presence in Western China*

(13 August 2007 – 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 acquisition of a project in Binjiang New Town located at Pangshan County, Sichuan Province.

The property project has a site area of about 500 mu and a gross floor area of approximately 1,000,000 sq. m. Located at Pangshan County, Sichuan Province, the site is 45 km away from Chengdu City Center and 30 km away from Chengdu Shuangliu International Airport. C C Land acquired a 60% stake in the project at a consideration of RMB45 million. A total investment amount of about RMB1.5 billion has been designated for developing the project into mid-end high-rises residential complexes in that county. The project will be carried out in two phases. The first phase is expected to commence construction in the first half of 2008, pre-sale at the end of 2008 and is scheduled for completion at the end of 2009.

Commenting on the acquisition, Dr. Peter Lam, Deputy Chairman and Managing Director of C C Land, said: “This newly acquired project not only leads to instant expansion of the Group’s landbank portfolio, but also further solidifies our strategic position in Chengdu, a key commercial hub in Western China. This acquisition also evidences our ability in acquiring quality land bank at competitive prices. As part of our development strategy to becoming a leading property developer in Western China, we will continue aggressively to look for other value enhancing acquisition opportunities or quality land bank for future development.”

Furthermore, the Group has extended its presence to Kunming, Yunnan through an acquisition of the land use right over 18,660 sq. m. of land in that city in May 2007 at a consideration of approximately RMB86 million. Kunming, the capital of Yunnan Province, is another major city in Western China. It serves as a travel hotspot and an industrial hub in the region. Located within the second ring road of Kunming, the prime commercial district, the land lot is intended for the development of mid-to-high end residential and commercial project with a total gross floor area of approximately 62,000 sq. m. The estimated total investment is around RMB180 million. Construction is expected to commence in 2008 and is scheduled for completion in 2009.

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**About C C Land**

C C Land is principally engaged in property development business in Western China. It owns over 4.8 million sq. m. of quality land bank in Chongqing, Chengdu and Kunming. In light of the booming property industry in China, C C Land is well-poised to be one of the leading property developers in Western China by leveraging its management expertise, quality land resources and solid financial position.

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