

**【For Immediate Release】**



## **C C Land Acquires Two Land Sites in Chengdu and Chongqing**

**\*\*\* \*\***

### **Aggressively increase the Group's total land bank by 30.7% to over 11 million sq. m. in GFA**

(7 January 2008 – 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), announced that it has acquired two plots of land respectively in Chengdu and Chongqing, adding 2.57 million sq. m. in GFA to the Group's portfolio. The acquisitions significantly increase its total land bank by 30.7% to approximately 11 million sq. m..

#### ***CHENGDU site***

The Chengdu project possesses a site area of 1.06 million sq. m., or 2.22 million sq. m. in terms of GFA, in which C C Land is entitled to 60% of the total interest. The land was acquired at a consideration of approximately RMB 875 million, translating into an average land cost of RMB 393 per sq. m. in GFA.

The land site is located in the Jintang County (金堂縣), northeast of Chengdu, Sichuan Province. As a renowned tourist destination, Jintang is within the "30 minutes Economic Zone" and only 36 kilometers away from the city centre. Jintang has just been chosen as the site for the new Chengdu Airport. A series of planned infrastructure upgrades will greatly enhance the land bank's development potential.

The Chengdu site will be developed into several high-end residential, commercial, and recreational projects, comprising mainly of villas, some multi-storeyed residential buildings, a resort hotel, and commercial and water sports facilities. Construction is expected to commence in 2008. The entire project is scheduled for completion by 2012.

#### ***CHONGQING site***

The Chongqing site is located in the Jiangnan New District (江南新區) in the Wanzhou District (萬州區), the second largest urban district of Chongqing with a population of over 1.7 million. It is expected that, as of 2020, the accumulative population migrating from Three-Gorge Reservoir Area to Chongqing City and the Wanzhou District will amount to 2.3 million people.

The project, wholly owned by C C Land, carries a land cost of RMB 216 million, having a site area of 160,000 sq. m. and a GFA of 350,000 sq. m.. The average GFA cost is RMB 617 per sq. m.. It will be developed into an integrated complex, consisting of commercial facilities, an office building and high-end residential property. Construction will begin in 2008 and is scheduled for completion in 2011.

- Cont'd -

The project is expected to benefit from the increasing local demand for properties stimulated by the tremendous growth potential of Wanzhou. As an area with the highest population among Chongqing's 40 districts and counties, Wanzhou is a major shipping and logistics hub in Chongqing. The Central Government is investing RMB 1 billion in Wanzhou to build the first national strategic oil reserve storage base in the West, thereby boosting the regional economy and generating massive tax revenue.

Commenting on the acquisition, Dr. Peter Lam, Deputy Chairman and Managing Director of C C Land, said: "The Central Government is determined to boost the economic development of Western China. For instance, both Chongqing and Chengdu were awarded the status of 'Comprehensive Reform Trial Zones District' in June last year. This creates unique and favorable conditions for the property sector in the cities. The recent expansion further strengthens our presence in the two targeted cities as well as demonstrates our confidence in the future of Western China's real estate market. In addition, the two newly acquired land sites have integrated uses for residential and commercial development which follows C C Land's strategy to diversify our portfolio.

- End -

### **About C C Land**

C C Land is principally engaged in the property development business in Western China. It has projects with a total GFA about 11 million sq. m. (attributable GFA exceeding 8.1 million sq. m.) in Chongqing, Chengdu, Sichuan, 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 banks, and solid financial position. The Group is a constituent stock of the Morgan Stanley Capital International Hong Kong Index.

### **For enquiries, please contact:**

#### **iPR Ogilvy LTD**

Natalie Tam/ Stella Lui/ Stephanie Yuen/ Sandy Ip

Tel: (852) 2136 6182/ 2136 6178/ 3170 6609/ 2136 6118

Fax: (852) 2136 6068

Email: natalie.tam@iprogilvy.com/ stella.lui@iprogilvy.com/  
stephanie.yuen@iprogilvy.com/ sandy.ip@iprogilvy.com