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FANTASIA

Fantasia Holdings Group Co., Limited

花樣年控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 01777)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF LAND IN TIANJIN CITY**

The Board is pleased to announce that on 12 November 2010, the Company through Fantasia Group (China), successfully auctioned for two pieces of land, with a useable area of approximately 180,632.00 square meters and approximately 180,914.10 square meters, respectively, in Tianjin City, the PRC, for RMB298,000,000 (equivalent to approximately HK\$348,742,000) and RMB325,000,000 (equivalent to approximately HK\$380,339,000), respectively.

As the applicable percentage ratio in respect of the Acquisition is above 5% but below 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules.

THE ACQUISITION

Date of Listing for Sales

12 November 2010

Parties involved in the Listing for Sales

- (1) The Vendor
- (2) Fantasia Group (China)

To the best of the knowledge, information and belief of the Directors, having made reasonable enquiry, the Vendor is an Independent Third Party.

Pursuant to the Listing for Sales, Fantasia Group (China) has acquired the Properties.

Confirmation Notices and Completion Conditions

On 12 November 2010, the Land Exchange Center and the Vendor issued the Confirmation Notices confirming the successful bid for the Properties by Fantasia Group (China) at the Consideration, respectively, subject to Fantasia Group (China) (i) signing the Land Grant Contract; and (ii) paying the relevant deposit, tax and transaction fees on or before 26 November 2010 (the “**Completion Conditions**”) in respect of each of the First Property and the Second Property.

Consideration

The Consideration for the Acquisition is an aggregate of RMB623,000,000 (equivalent to approximately HK\$729,081,000), consisting of the First Consideration and the Second Consideration. The Consideration was determined after a public bidding process and the Board considers that the Consideration is fair and reasonable having taken into account the current market conditions, the location, development costs and development potential of the Properties.

The First Consideration shall be paid by Fantasia Group (China) in the following tranches:

First tranche : the deposit (inclusive of the security money), being payable on the date of signing of the Land Grant Contract;

Second tranche : 50% of the First Consideration (inclusive of the deposit), being payable within 30 days of the signing of the Land Grant Contract; and

Third tranche : the balance of the First Consideration, being payable within 90 days of the signing of the Land Grant Contract.

An amount of RMB50,000,000 (equivalent to approximately HK\$58,514,000) has been paid by the Purchaser as security money and, further to the results of the Listing for Sales, shall be applied as the deposit of the First Property. Such sum shall be counted towards part of the First Consideration payable by the Purchaser and be deducted from the first tranche payment of the First Consideration.

The Second Consideration shall be paid by Fantasia Group (China) in the following tranches:

First tranche : the deposit (inclusive of the security money), being payable on the date of signing of the Land Grant Contract;

Second tranche : 50% of the Second Consideration (inclusive of the deposit), being payable within 30 days of the signing of the Land Grant Contract; and

Third tranche : the balance of the Second Consideration, being payable within 90 days of the signing of the Land Grant Contract.

An amount of RMB50,000,000 (equivalent to approximately HK\$58,514,000) has been paid by the Purchaser as security money and, further to the results of the Listing for Sales, shall be applied as the deposit of the Second Property. Such sum shall be counted towards part of the Second Consideration payable by the Purchaser and be deducted from the first tranche payment of the Second Consideration.

The Consideration will be satisfied by internal funding sources of the Group.

Land Grant Contract(s)

It is expected that the Land Grant Contracts will be signed by the parties thereto on or before 26 November 2010; and in case a new entity is (or new entities are) established to acquire the Properties, the Land Grant Contracts will be signed by the parties thereto on or before 13 December 2010.

The Properties

Both the First Property and the Second Property are located in Tianjin City, the PRC and each has a useable area of approximately 180,632.00 square meters and approximately 180,914.10 square meters, respectively. The Properties have been approved for residential use only and their respective term of grant is 70 years.

Reasons for and benefits of the Acquisition

In order to enhance its position in the PRC property market, the Board believes that the Acquisition will provide a good opportunity for project development in Tianjin city, the PRC. The Acquisition will allow the Company to further participate in real estate development in the Tianjin city, the PRC. The Directors consider that the Acquisition has been made on normal commercial terms and that such terms are fair and reasonable so far as the Company and its Shareholders are concerned and that the Acquisition is in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE VENDOR

To the best of the Directors' knowledge and belief, the Vendor is a government department responsible for land and property administration under the Tianjin municipality government.

INFORMATION ON THE COMPANY

The Company is principally engaged in property development in the PRC and the Acquisition is considered by the Company to be in its ordinary and usual course of business.

IMPLICATIONS UNDER THE LISTING RULES

As the applicable percentage ratio in respect of the Acquisition is above 5% but below 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless otherwise requires:

“Acquisition”	the acquisition of the Properties pursuant to the Listing for Sales
“Board”	the board of Directors

“Company”	Fantasia Holdings Group Co., Limited, a company incorporated in the Cayman Islands, the securities of which are listed on the main board of the Stock Exchange
“Confirmation Notice(s)”	as the case may be, (1) the confirmation notice dated 12 November 2010 issued by the Land Exchange Center and the Vendor in respect of the First Property; and/or (2) the confirmation notice dated 12 November 2010 issued by the Land Exchange Center and the Vendor in respect of the Second Property
“Consideration”	the sum of the First Consideration and the Second Consideration
“Directors”	directors of the Company
“First Consideration”	RMB298,000,000, being the consideration in bidding for the First Property
“First Property”	the piece of land located in Wuqing District, Tianjin City, the PRC, with a useable land area of approximately 180,632.00 square meters, for residential use, which is the subject of an Listing for Sales under the notice dated 9 October 2010
“Fantasia Group (China)”	花樣年集團(中國)有限公司 (Fantasia Group (China) Co., Ltd.*), a wholly-owned subsidiary of the Company and a limited liability company established under the laws of the PRC on 20 January 2006
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party independent of and not connected with the Company or any of its connected persons
“Land Exchange Center”	天津土地交易中心 (Tianjin Land Exchange Center*)
“Land Grant Contract(s)”	the State-owned land grant contract(s) (《天津市國有建設用地使用權出讓合同》) to be entered into between the Vendor and Fantasia Group (China) or its nominee(s) in relation to the Acquisition
“Listing for Sales”	the listing for sales of the Properties by the Vendor
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan, for the purposes of this announcement
“Properties”	the First Property and the Second Property
“RMB”	Renminbi, the lawful currency of the PRC
“Second Consideration”	RMB325,000,000, being the consideration in bidding for the Second Property
“Second Property”	the piece of land located in Wuqing District, Tianjin City, the PRC, with a useable land area of approximately 180,914.10 square meters, for residential use, which is the subject of an Listing for Sales under the notice dated 9 October 2010 issued by the Land Exchange Center
“Shareholders”	holders of the Shares
“Shares”	the ordinary shares of HK\$0.10 each in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	天津市國土資源和房屋管理局武清區國土資源分局 (Tianjin City Wuqing District Land Resources Bureau*), a government department responsible for land and property administration under the Tianjin municipality government
“%”	per cent.

For illustration purposes, amounts in RMB in this announcement have been translated into HK\$ at HK\$1.00 = RMB0.8545.

By order of the Board
Fantasia Holdings Group Co., Limited
Pan Jun
Chairman

Hong Kong, 15 November 2010

As at the date of this announcement, the executive Directors are Mr. Pan Jun, Ms. Zeng Jie, Mr. Feng Hui Ming and Mr. Chan Sze Hon; the independent non-executive Directors are Mr. Ho Man, Mr. Liao Martin Cheung Kong, JP, Mr. Huang Ming and Mr. Xu Quan.

* *For identification purposes only*