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TAI SANG LAND DEVELOPMENT LIMITED

大生地產發展有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 89)

ANNOUNCEMENT ON POSSIBLE DISCLOSEABLE TRANSACTION

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) for information purposes only.

The board of directors of Tai Sang Land Development Limited (the “**Company**”) announces that certain subsidiaries of the Company (the “**Relevant Subsidiaries**”) have received offers from the Urban Renewal Authority (the “**URA**”) to purchase properties comprising shop premises, domestic units, the roof and the exteriors of the side walls of Yue Wah Mansion, Nos. 407-431 Kwun Tong Road, Nos. 34-62 Yue Man Square, Kowloon (the “**Properties**”). The aggregate consideration for the acquisition of the Properties by the URA under the offers will amount to approximately HK\$122.9 million.

The offers are open for acceptance until 30 March 2009 and are subject to contract. The offers have not yet been accepted by the Relevant Subsidiaries.

The contracts for the sale of the Properties by the Relevant Subsidiaries to the URA, if concluded and entered into, may together constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules as the consideration ratio for such transactions is expected to be more than 5% but less than 25%.

The Company will make a further announcement and comply with the applicable requirements under the Listing Rules when the contracts for the sale and purchase of the Properties are entered into with the URA. **The sale of the Properties by the Relevant Subsidiaries to the URA may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board
Tai Sang Land Development Limited
Katy Ma Ching Man
Company Secretary

Hong Kong, 31 December 2008

As of the date of this announcement, the executive directors of the Company are Mr. Ma Ching Wai, William, Mr. Ma Ching Hang, Patrick, Mr. Ma Ching Kuen, Alfred, Ms. Ma Ching Sau, Amy, Ms. Ma Ching Man, Katy, Ms. Ma Ching Keung, Ruth and Mr. Ma Ching Yeung, Philip; the non-executive director of the Company is Mr. Cheung Wing Yui, Edward; and the independent non-executive directors of the Company are Mr. Chau Kwok Fun, Kevin, Mr. Tan Soo Kiu and Mr. Wong Hing Kwok, William.