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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **C C Land Holdings Limited**, you should at once hand this circular together with the accompanying form of election to the purchaser(s) or transferee(s) or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**C C Land Holdings Limited**  
**中渝置地控股有限公司**

*(Incorporated in Bermuda with limited liability)*

*Website: [www.ccland.com.hk](http://www.ccland.com.hk)*

**(Stock Code: 1224)**

**SCRIP DIVIDEND SCHEME  
IN RELATION TO  
THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2011**

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System
“Company”	C C Land Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Election Form”	the form of election provided by the Company, pursuant to which an Eligible Shareholder can elect to receive an allotment of New Shares in lieu of the whole or such part of the Final Dividend pursuant to the Scrip Dividend Scheme
“Eligible Shareholder(s)”	Shareholder(s) whose name appeared on the register of members of the Company at the close of business on the Record Date
“Final Dividend”	the final dividend of HK\$0.04 per Share for the year ended 31 December 2011
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Shares”	new Share(s) credited as fully paid up to be issued pursuant to the Scrip Dividend Scheme
“Proposed Spin-off”	proposed spin-off and separate listing of the shares of Qualipak International Holdings Limited on the main board of the Stock Exchange as described in the announcement issued by the Company dated 2 March 2012
“Record Date”	Monday, 28 May 2012
“Scrip Dividend Scheme”	the scrip alternative offered to the Eligible Shareholders whereby, unless excluded, Eligible Shareholders may elect to receive an allotment of New Shares in lieu of the whole or such part of their Final Dividend
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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## EXPECTED TIMETABLE

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Set out below is a summary of the events in relation to the Scrip Dividend Scheme:

Latest date for dealings in Shares on a cum-entitlement basis . . . . .	Monday, 21 May 2012
Commencement of dealings in the Shares on an ex-entitlement basis . . . . .	Tuesday, 22 May 2012
Latest time for lodging transfer of the Shares in order to be entitled to the Final Dividend . . . . .	4:30 p.m. on Wednesday, 23 May 2012
Closure of the register of members. . . . .	Thursday, 24 May 2012 to Monday, 28 May 2012 (both dates inclusive)
Record Date for determination of entitlements to the Final Dividend. . . . .	Monday, 28 May 2012
Announcement of determination of market value of New Shares for calculating the number of New Shares to be allotted . . . . .	Monday, 28 May 2012
Latest time for returning the Election Form to the branch Share Registrar in Hong Kong <sup>2</sup> . . . . .	4:30 p.m. on Monday, 18 June 2012
Despatch of certificates for New Shares and/or dividend warrants for cash dividends. . . . .	on or about Friday, 22 June 2012
Expected first day of dealings in New Shares . . . . .	on or about Monday, 25 June 2012

*Notes:*

1. All times refer to Hong Kong local time.
2. If there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning in force at or at anytime prior to 4:30 p.m. on Monday, 18 June 2012, the deadline for return of the Election Form will be changed. Further information is set out in paragraph 6 headed “Action to be Taken” of the “Letter from the Board”.

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## LETTER FROM THE BOARD

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# C C Land Holdings Limited 中渝置地控股有限公司

*(Incorporated in Bermuda with limited liability)*

Website: [www.ccland.com.hk](http://www.ccland.com.hk)

(Stock Code: 1224)

*Executive Directors:*

Mr. Cheung Chung Kiu (*Chairman*)  
Dr. Lam How Mun Peter  
(*Deputy Chairman & Managing Director*)  
Mr. Tsang Wai Choi (*Deputy Chairman*)  
Mr. Lam Hiu Lo  
Mr. Leung Chun Cheong  
Mr. Leung Wai Fai  
Ms. Poon Ho Yee Agnes

*Non-executive Director:*

Mr. Wong Yat Fai

*Independent Non-executive Directors:*

Mr. Lam Kin Fung Jeffrey  
Mr. Leung Yu Ming Steven  
Dr. Wong Lung Tak Patrick

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Head office and principal place  
of business in Hong Kong:*

7th Floor, China United Centre  
28 Marble Road  
North Point  
Hong Kong

1 June 2012

*To the Shareholders*

Dear Sir or Madam,

### **SCRIP DIVIDEND SCHEME IN RELATION TO THE FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2011**

#### **1. INTRODUCTION**

The Company announced on 28 March 2012 that the Board recommended the Final Dividend to Eligible Shareholders and proposed the Scrip Dividend Scheme. At the Company's annual general meeting held on 18 May 2012, the Shareholders passed resolutions to approve, among other things, the Final Dividend and to unconditionally grant to the Directors a general mandate to issue Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the resolution.

The purpose of this circular is to set out further details of the Scrip Dividend Scheme, the procedures for its implementation and the action to be taken by Eligible Shareholders in relation thereto.

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## LETTER FROM THE BOARD

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### 2. PARTICULARS OF THE SCRIP DIVIDEND SCHEME

Under the Scrip Dividend Scheme, as an alternative to receiving their full entitlement to the Final Dividend in cash, Eligible Shareholders (unless excluded from participation in the Scrip Dividend Scheme as explained in paragraph 7 headed “Shareholders with Registered Addresses Outside Hong Kong” below) may:

- (a) elect to receive their full entitlement to the Final Dividend by an allotment of New Shares; or
- (b) elect to receive their full entitlement to the Final Dividend partly in cash and partly by an allotment of New Shares.

As mentioned in the Company’s announcement dated 28 May 2012, for the purposes of calculating the number of New Shares that may be allotted pursuant to the Scrip Dividend Scheme, each New Share is taken to have a market value of HK\$1.652 (“Market Value”), being the average value of the closing prices of the Share as quoted on the Stock Exchange for the five consecutive trading days commencing from 22 May 2012 when dealings in the Shares commenced on an ex-entitlement basis. Accordingly, the number of New Shares to be allotted to each Eligible Shareholder pursuant to the Scrip Dividend Scheme will be calculated in accordance with the formula as follows:

$$\begin{array}{l} \text{Number of} \\ \text{New Shares} \\ \text{to be allotted} \end{array} = \begin{array}{l} \text{Number of Shares elected} \\ \text{to receive an allotment of} \\ \text{New Shares in lieu of the} \\ \text{Final Dividend} \end{array} \times \frac{\text{HK\$0.04 (Final Dividend per Share)}}{\text{HK\$1.652 (Market Value per New Share)}}$$

If all Eligible Shareholders were to elect to receive an allotment of New Shares in lieu of the whole of the Final Dividend, based on a total of 2,543,923,258 Shares in issue as at the close of business on the Record Date, the Company would issue a maximum of 61,596,204 New Shares pursuant to the Scrip Dividend Scheme, representing approximately 2.42% of the existing issued share capital of the Company and approximately 2.36% of the issued share capital of the Company as enlarged by the issue of New Shares.

The number of New Shares to be allotted to each Eligible Shareholder calculated in accordance with the above formula will be rounded down to the nearest whole number as no fraction of a New Share will be issued. Any residual entitlements to the New Shares will be disregarded and the benefit thereof will accrue to the Company. Except that they shall not be entitled to participate in the Final Dividend, New Shares to be allotted pursuant to the Scrip Dividend Scheme will, when they are issued, rank *pari passu* in all respects with the Shares in issue on the date of the allotment and issue of New Shares and, based on the existing tentative timetable, are expected to be entitled to any distribution or other benefits arising from the Proposed Spin-off which is subject to, among other things, the approval of the Stock Exchange, the final decision of the Board and the terms and conditions thereof. There is no assurance that the Proposed Spin-off will take place and, if so, when it will take place. Details in respect of the Proposed Spin-off, including its structure and expected timetable, have not yet been finalised. The Company will make further announcement as and when appropriate. Shareholders and potential investors should exercise caution when dealing in or investing in the securities of the Company.

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## LETTER FROM THE BOARD

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### 3. ADVANTAGES OF THE SCRIP DIVIDEND SCHEME

The Directors consider that the Scrip Dividend Scheme is beneficial to both the Shareholders and the Company as it will give Shareholders the opportunity to increase their shareholding in the Company at market value without incurring brokerage fees, stamp duty and related dealing costs and the Company the opportunity to retain cash which would otherwise have been paid to Shareholders, for the use by the Company.

### 4. CONDITIONS OF THE SCRIP DIVIDEND SCHEME

The Scrip Dividend Scheme is conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares to be allotted and issued pursuant to the Scrip Dividend Scheme. If any condition is not satisfied, the Scrip Dividend Scheme will not become effective and the Election Forms (see paragraph 6 below) will be void. The Final Dividend will then be paid wholly in cash.

Application has been made to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in, the New Shares to be allotted and issued pursuant to the Scrip Dividend Scheme.

### 5. EFFECT OF THE SCRIP DIVIDEND SCHEME

Eligible Shareholders should note that the New Shares to be issued under the Scrip Dividend Scheme may give rise to disclosure requirements under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). **Eligible Shareholders who are in any doubt as to how these provisions may affect them as a result of the issue of the New Shares are recommended to seek appropriate professional advice. Eligible Shareholders who are in any doubt as to their taxation position are also recommended to consult their own professional advisers.**

### 6. ACTION TO BE TAKEN

**The Election Form is only for use by Eligible Shareholders not excluded from the Scrip Dividend Scheme who wish to receive an allotment of New Shares in lieu of the whole or such part of the Final Dividend. You should read carefully the instructions printed on the Election Form. If you are in any doubt as to the action you should take, you are advised to consult your appropriate professional adviser.**

The action to be taken by Eligible Shareholders in relation to the Scrip Dividend Scheme is as follows:

**(a) Cash dividend only**

If you wish to receive the whole of the Final Dividend in cash, you need not take any further action. DO NOT return the Election Form and you may disregard this circular.

**(b) New Shares only**

If you wish to receive an allotment of New Shares in lieu of the whole of the Final Dividend, you should complete and return the Election Form in accordance with the instructions printed thereon, but DO NOT specify any number for the Shares in respect of which you elect to receive an allotment of New Shares.

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## LETTER FROM THE BOARD

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### (c) Partly in cash dividend and partly in New Shares

If you wish to receive the Final Dividend partly in cash and partly in New Shares, you should complete and return the Election Form SPECIFYING CLEARLY in Box C the number of Shares in respect of which you elect to receive an allotment of New Shares.

If you return an Election Form which does not specify in Box C the number of Shares in respect of which you elect to receive an allotment of New Shares, or if you specify a number of Shares which is greater than the number of Shares registered in your name at the close of business on the Record Date, you will be deemed in both cases to have elected to receive an allotment of New Shares in lieu of the whole of the Final Dividend in respect of all the Shares registered in your name at the close of business on the Record Date.

If you return an Election Form which is not completed in accordance with the instructions printed thereon, or return it after the deadline as stated below, you will be deemed to accept payment of the whole of the Final Dividend in cash.

No acknowledgement of receipt of the Election Form will be issued. Once returned, the Election Forms cannot be withdrawn, revoked, superseded or altered in any way for whatever reasons. Completed Election Forms should be returned to the Company's branch Share Registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong so as to be received by the Company's branch Share Registrar in Hong Kong **no later than 4:30 p.m. on Monday, 18 June 2012**. Any Election Form that is received by the Company's branch Share Registrar in Hong Kong after the deadline will not be effective.

The deadline for returning the Election Form mentioned above will be extended if a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning, is:

- (a) in force in Hong Kong at any local time at or before 12:00 noon but no longer in force after 12:00 noon on Monday, 18 June 2012, the deadline for returning the Election Forms will be extended to 5:00 p.m. on the same day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:30 p.m. on Monday, 18 June 2012, the deadline for returning the Election Forms will be extended to 4:30 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:30 p.m.

### 7. SHAREHOLDERS WITH REGISTERED ADDRESSES OUTSIDE HONG KONG

No Eligible Shareholder with a registered address outside Hong Kong receiving a copy of this circular and/or an Election Form may treat the same as an invitation to participate in the Scrip Dividend Scheme unless the Scrip Dividend Scheme can be lawfully offered to, and be accepted by, it/him/her under the laws of the relevant jurisdiction and, in both cases, without further obligation on the part of the Company. It is the responsibility of any Eligible Shareholder with a registered address outside Hong Kong who wishes to participate in the Scrip Dividend Scheme to ensure the full observance of the laws of the relevant jurisdiction, including complying with any relevant regulatory or other legal requirements or procedures, obtaining any relevant government or other consent and observing any and all other necessary formalities.

Based on the information made available to the Directors, as at the Record Date, there is no Eligible Shareholder with a registered address outside Hong Kong as shown on the Company's register of members.

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## LETTER FROM THE BOARD

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### 8. LISTING AND DEALINGS

Certificates for New Shares and/or dividend warrants for the Final Dividend are expected to be dispatched by ordinary mail to Eligible Shareholders at their own risk on or about Friday, 22 June 2012 (instead of 29 June 2012 as announced by the Company on 28 March 2012), and the first day of dealings in the New Shares on the Stock Exchange is expected to be on or about Monday, 25 June 2012.

Subject to the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares to be allotted and issued pursuant to the Scrip Dividend Scheme on the Stock Exchange, such New Shares will be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or such other date as determined by Hong Kong Securities Clearing Company Limited. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek the advice of their licensed securities dealer or other professional adviser for details of these settlement arrangements and how such arrangements will affect their rights and interests. The Shares are listed, and dealt in, on the Stock Exchange. No part of the share capital of the Company is listed or dealt in on any other stock exchange and the Company is not currently seeking to list its securities on any other stock exchange.

### 9. GENERAL

New Shares to be issued to the Eligible Shareholders pursuant to the Scrip Dividend Scheme may be allocated in odd lots (of less than a board lot of 1,000 Shares). No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of New Shares issued in odd lots. Eligible Shareholders should be aware that odd lots will usually be traded at a discount to the price of board lots.

Whether or not you elect to participate in the Scrip Dividend Scheme is a matter for your own decision depending upon your individual circumstances, and the decision in this regard and all effects resulting therefrom are your sole responsibility. If you are in any doubt as to the action you should take, you are advised to consult your appropriate professional adviser.

Eligible Shareholders who are trustees are recommended to take professional advice as to whether the election to receive an allotment of New Shares is within their powers and as to its effect having regard to the terms of the relevant trust instruments.

### 10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
By order of the Board of  
**C C Land Holdings Limited**  
**Lam How Mun Peter**  
*Deputy Chairman & Managing Director*