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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)

FURTHER ANNOUNCEMENT ON POSSIBLE DISCLOSEABLE TRANSACTION

This announcement is made pursuant to Rule 13.09 of the Listing Rules for information purposes only.

The Company had on 31 December 2008 announced that the Relevant Subsidiaries have received the Offers from the URA to purchase the Properties. The Offers were originally open for acceptance until 30 March 2009 but were subsequently extended to 17 April 2009 by the URA.

It was previously announced that the aggregate consideration under the Offers was approximately HK\$122.9 million. Such consideration was now revised to approximately HK\$123.6 million. On 17 April 2009, the Offers were accepted by the Relevant Subsidiaries. Notwithstanding acceptance by the Relevant Subsidiaries, the Offers are subject to contract and are not binding upon the URA for the purchase of the Properties.

In the event that formal binding contracts relating to the sale and purchase of the Properties are entered into between the Relevant Subsidiaries and the URA, it is expected that such transactions would on an aggregate basis constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules as the applicable percentage ratios calculated pursuant to Rule 14.07 for such transactions on an aggregate basis is expected to exceed 5% but less than 25%.

The Company will make a further announcement and comply with the applicable disclosure requirements under the Listing Rules with respect to discloseable transactions when formal binding contracts for the sale and purchase of the Properties are entered into with the URA.

As the Offers are subject to contract and are not binding upon the URA to enter into contracts for sale and purchase of the Properties, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

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| “Company” | Tai Sang Land Development Limited |
| “Listing Rules” | Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Offers” | offers from the URA to purchase the Properties from the Relevant Subsidiaries |
| “Properties” | 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 |
| “Relevant Subsidiaries” | Tai Fung Investment Company Limited and Konca Investment Limited which are non wholly-owned subsidiaries of the Company and TSL Construction and Engineering Limited which is a wholly-owned subsidiary of the Company |
| “URA” | Urban Renewal Authority |

By Order of the Board
TAI SANG LAND DEVELOPMENT LIMITED
Katy Ma Ching Man
Company Secretary

Hong Kong, 17 April 2009

As at the date of this announcement, members of the Board comprised eleven directors, of which 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 are executive directors, Mr. Cheung Wing Yui, Edward is a non-executive director, and Mr. Chau Kwok Fun, Kevin, Mr. Tan Soo Kiu and Mr. Wong Hing Kwok, William are independent non-executive directors.