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SHELL ELECTRIC HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

RED DYNASTY INVESTMENTS LIMITED

(Incorporated in BVI with limited liability)

**Financial adviser to Red Dynasty
Investments Limited**



DELAY IN DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT

Reference is made to the joint announcement issued by China Overseas Land & Investment Limited (“**COLI**”), Shell Electric Mfg. (Holdings) Company Limited (the “**Company**”) and Red Dynasty Investments Limited dated 29th September, 2009, the circular of the Company dated 8th December, 2009 (the “**Circular**”) and the announcements of the Company dated 13th January, 2010, 25th January, 2010, 1st February, 2010 and 9th February, 2010 and the joint announcements issued by COLI and the Company dated 3rd February, 2010, 12th February, 2010. Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

Pursuant to the consent previously obtained from the Executive under Rule 8.2 of the Takeovers Code, the latest time for the despatch of the Privateco Offer Document should be a date within 7 days of the fulfilment of pre-conditions of the Privateco Offer, which is on or before 17th February, 2010. Given the forthcoming Lunar New Year Holidays, and while additional time is required to finalise the Privateco Offer Document, in particular, to finalise the statement of indebtedness, Red Dynasty has applied for the Executive’s consent under Rule 8.2 of the Takeovers Code to further extend the deadline for the despatch of the Privateco Offer Document to 26th February, 2010.

By Order of the board of
SHELL ELECTRIC HOLDINGS LIMITED
Billy K Yung
Director

By Order of the board of
RED DYNASTY INVESTMENTS LIMITED
Billy K Yung
Sole director

Hong Kong, 12th February, 2010

As at the date of this announcement, the directors of Privateco are Mr. Billy K YUNG, Madam YUNG HO Wun Ching, Madam Vivian HSU, Mr. Eddie HURIP and Mr. David CHOW Kai Chiu.

The directors of the Privateco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Red Dynasty) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement Mr. Billy K YUNG is the sole director of Red Dynasty.

Mr. Billy K YUNG accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

“Please also refer to the published version of this announcement in The Standard.”