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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**

**Access  
Capital** 

## **JOINT ANNOUNCEMENT**

### **EXTENSION OF THE OFFER PERIOD**

### **VOLUNTARY UNCONDITIONAL CASH OFFER FOR THE PRIVATECO SHARES BY ACCESS CAPITAL ON BEHALF OF RED DYNASTY (OTHER THAN THOSE PRIVATECO SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY RED DYNASTY AND PARTIES ACTING IN CONCERT WITH IT)**

The closing date of the Privateco Offer has been extended to 4:00 p.m. on 12th April, 2010.

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 (“**Red Dynasty**”) dated 29th September, 2009, the circular of the Company dated 8th December, 2009 and the announcements of the Company dated 13th January, 2010, 25th January, 2010, 1st February, 2010 and 9th February, 2010, the joint announcements issued by COLI and the Company dated 2nd February, 2010, 12th February, 2010 and the joint announcements of Shell Electric Holdings Limited (the “**Privateco**”) and Red Dynasty dated 12th February, 2010 and 26th February, 2010 and the offer and response document issued by Red Dynasty and Privateco (the “**Composite Offer Document**”) dated 26th February, 2010. Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Offer Document.

### **ACCEPTANCE LEVEL**

As at 4:00 p.m. on Friday, 19th March, 2010, being the latest time and date for acceptance of the Privateco Offer as set out in the Composite Offer Document, Red Dynasty had received valid acceptances in respect of 160,436,047 Privateco Shares under the Privateco Offer, representing approximately 30.65% of the total issued share capital of the Privateco as at the date of this announcement.

Immediately before 10th August, 2009 (being the commencement date of the offer period as defined in the Takeovers Code for the Privateco Offer), Red Dynasty Concert Party did not hold, control or direct any Privateco Shares and rights over Privateco Shares. As a result of Completion but before the commencement of the Privateco Offer, Red Dynasty Concert Party was interested in 326,897,384 Privateco Shares, representing approximately 62.44% of the issued share capital of Privateco. Taking into account 160,436,047 Privateco Shares (representing approximately 30.65% of the issued capital of Privateco) received from valid acceptances of the Privateco Offer, Red Dynasty Concert Party was interested in an aggregate of 487,333,431 Privateco Shares (representing approximately 93.09% of the issued capital of the Privateco) as at the date of this announcement.

Other than the Distribution In Specie and the transfer of the accepted Privateco Shares to Red Dynasty pursuant to the Privateco Offer, none of the members of Red Dynasty Concert Party had dealt in, acquired or agreed to acquire any Privateco Shares or any securities, including equity related convertible securities, warrants, options or subscription rights in respect of the equity share capital of Privateco during the offer period. Red Dynasty Concert Party had not borrowed or lent any Privateco Shares or other relevant securities (as defined in the Takeovers Code). Save for the 523,484,562 Privateco Shares in issue at the date hereof, the Privateco Group did not have any outstanding options, warrants, derivatives or other securities carrying rights of conversion into or exchange or subscription for the Privateco Shares.

#### **EXTENSION OF THE OFFER PERIOD**

Red Dynasty has decided to extend the Privateco Offer until 4:00 p.m. on 12th April, 2010 to provide more time for Privateco Shareholders to consider accepting the Privateco Offer.

Red Dynasty will publish an announcement by 7:00 p.m. on 12th April, 2010 as to whether the Privateco Offer has been closed or been further extended.

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, 19th March, 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 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 accepts full responsibility for the accuracy of the information contained in this announcement and confirms, 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.*