



25 March 2011

Voluntary conditional offer for all the H shares and domestic shares in Shanghai Forte Land Co., Ltd. (the “Company”)

Disclosure of dealings in the shares of the Company

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Bought / Sold	No. of Shares	Unit Price (HK\$)	Resultant balance and percentage of class
Davidson Kempner Asia Limited	24 March 2011	Bought	1,770,000 H Shares	3.445	108,003,050 H Shares (10.23%)

End

Note:

1. Davidson Kempner Asia Limited is an associate of the Company under class 6 of the definition of “associate” of the Hong Kong Code on Takeovers and Mergers.