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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**



**JOINT ANNOUNCEMENT  
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)**

**DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT**

The Composite Document together with the Form of Acceptance and Transfer have been despatched to the Privateco Shareholders on 26th February, 2010.

The Privateco Offer has commenced on Friday, 26th February, 2010 and will close on Friday, 19th March, 2010 unless Red Dynasty revises or extends the Privateco Offer in accordance with the Takeovers Code. The latest time for acceptance of the Privateco Offer is 4:00 p.m. on Friday, 19th March, 2010.

**Privateco Shareholders are strongly advised to read the Composite Document carefully, including the advice from Taifook, the independent financial adviser to the Privateco Shareholders, before deciding whether or not to accept the Privateco Offer.**

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 (the “Circular”) 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 announcement of Shell Electric Holdings Limited (the “Privateco”) and Red Dynasty dated 12th February, 2010. Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

## DESPATCH OF COMPOSITE DOCUMENT

The composite offer and response document dated 26th February, 2010 (the “**Composite Document**”) in respect of the Privateco Offer and the related form of acceptance and transfer (the “**Form of Acceptance and Transfer**”) have been despatched to the Privateco Shareholders on 26th February, 2010.

The Privateco Offer has commenced on Friday, 26th February, 2010 and will close on Friday, 19th March, 2010 unless Red Dynasty revises or extends the Privateco Offer in accordance with the Takeovers Code. The latest time for acceptance of the Privateco Offer is 4:00 p.m. on Friday, 19th March, 2010.

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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, 26th 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 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.*

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