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## **Logan Property Holdings Company Limited**

**龍光地產控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 03380)**

### **VOLUNTARY ANNOUNCEMENT SUCCESSFUL BIDDING IN LAND AUCTION**

The Board is pleased to announce that on 10 January, 2014, Shantou Logan Property Co., Ltd, a wholly-owned subsidiary of the Company, succeeded in bidding for the Site at a public land auction at a consideration of approximately RMB1,968,000,000 (approximately HK\$2,513,000,000). Shantou Logan Property Co., Ltd owns 100% interest in the Site.

This announcement is made by the Company on a voluntary basis.

### **INTRODUCTION**

The Board is pleased to announce that on 10 January, 2014, Shantou Logan Property Co., Ltd, a wholly-owned subsidiary of the Company, succeeded in bidding for the Site at a public land auction at a consideration of approximately RMB1,968,000,000 (approximately HK\$2,513,000,000). Shantou Logan Property Co., Ltd owns 100% interest in the Site.

The Site comprises three land parcels and is mainly for residential use. The Site is located at the Xin Jin Pian Qu in East Coast New Town, Shantou, Guangdong, the PRC (中國汕頭市東海岸新城新津片區). The East Coast New Town is located in the eastern part of Shantou Bay, and is the central urban development district of Shantou. It stretches from the Bay Bridge in the west to Laiwu Island in Chenghai in the east, covering Longhu district and Chenghai district. With a total planned area of 24 sq. km., the East Coast New Town includes three areas, including Xinjin, Xinxi and Tagangwei. Featuring magnificent seaview resources, it has been designed as a livable area, trade center, cultural center and service center in east Guangdong. On 28 January, 2014, Shantou Logan Property Co., Ltd entered into a binding auction confirmation letter with Shantou Municipal Bureau of Land and Resources (汕頭市國土資源局). The Site covers an area of about 146,000 sq. m. with a plot ratio of about 3.58, which is equivalent to about 523,000 sq. m. in terms of GFA. It will be developed mainly into residential properties. According to the auction confirmation letter, the term of the land use right of the Site is 70 years for residential purpose and 40 years for commercial purpose, respectively.

The consideration of the Site was approximately RMB1,968,000,000 (approximately HK\$2,513,000,000), which is equivalent to approximately RMB13,455 (approximately HK\$17,184) per sq. m. of the Site and approximately RMB3,765 (approximately HK\$4,808) per sq. m. of GFA. As at the date of this announcement, the Group has paid RMB300,000,000 (approximately HK\$383,100,000) as the security deposit for the land auction.

## GENERAL

The Group is a property developer focusing on the residential property market, and our products are primarily targeted at first-time homebuyers and upgraders. The Site will be developed for resale. The Company considers the acquisition of the Site is of a revenue nature in the ordinary and usual course of business of the Group, and is on normal commercial terms and in the interests of the Company and its shareholders as a whole.

This announcement is made by the Company on a voluntary basis.

## DEFINITIONS

“Board”	the board of Directors
“Company”	Logan Property Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Site”	three land parcels located at the Xin Jin Pian Qu (新津片區) in East Coast New Town, Shantou, the PRC
“sq. m.”	square meter

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Shantou Logan Property Co., Ltd.”	Shantou Logan Property Co., Ltd. (汕頭市龍光房地產有限公司), a wholly-owned subsidiary of the Company established in the PRC

Unless otherwise specified in this announcement, amounts denominated in Renminbi have been converted, for the purpose of illustration only, into Hong Kong dollars at the rate of RMB0.783 = HK\$1.00. This exchange rate is for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be converted at the above rate or any other rate.

By order of the Board  
**Logan Property Holdings Company Limited**  
**JI Haipeng**  
*Chairman and Executive Director*

Hong Kong, Wednesday, January 29, 2014

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Ji Haipeng, Mr. Ji Jiande, Mr. Xiao Xu and Mr. Lai Zhuobin; one non-executive director, namely Ms. Kei Perenna Hoi Ting; and three independent non-executive directors, namely Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca and Mr. Cai Suisheng.*