

Sino-Ocean Land (Perpetual Finance) Limited

(Incorporated in British Virgin Island with limited liability)

The Board of Directors of Sino-Ocean Land (Perpetual Finance) Limited (the “**Company**”) announces that Sino-Ocean Land Holdings Limited, the Company’s parent company, has released an announcement of Connected Transactions and the announcement as attached has been posted on the websites of The Stock Exchange of Hong Kong Limited and Sino-Ocean Land Holdings Limited.

By Order of the Board

Sino-Ocean Land (Perpetual Finance) Limited

SUM Pui Ying

Director

19 September 2014

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



远洋地产

遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

(incorporated in Hong Kong with limited liability under the Hong Kong Companies Ordinance)

(Stock Code: 03377)

**CONNECTED TRANSACTION —
PROVISION OF DESIGN AND CONSTRUCTION SERVICES
TO CHINA LIFE**

The Board announces on 19 September 2014, SOL Construction (an indirectly wholly-owned subsidiary of the Company) and Wuxi Qingda were notified that they have jointly won the bid for the Engagement, pursuant to which the Jiangsu branch of China Life shall engage SOL Construction and Wuxi Qingda to provide design and construction services for the Regional Training Center.

As at the date of this announcement, China Life holds 29.52% of the issued share capital of the Company and is a substantial shareholder of the Company. Therefore, the Jiangsu branch of China Life is a connected person of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the Engagement constitutes a connected transaction of the Company.

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Engagement exceed 0.1% but are less than 5%, the Engagement is subject to the reporting and announcement requirements but is exempt from the independent shareholders' approval requirement under the Listing Rules.

THE ENGAGEMENT

The Board announces on 19 September 2014, SOL Construction (an indirectly wholly-owned subsidiary of the Company) and Wuxi Qingda were notified that they have jointly won the bid for the Engagement, pursuant to which the Jiangsu branch of China Life shall engage SOL Construction and Wuxi Qingda to provide design and construction services for the Regional Training Center on the following principal terms:

Parties

- (a) SOL Construction and Wuxi Qingda
- (b) The Jiangsu branch of China Life

Subject matter

The Jiangsu branch of China Life will engage SOL Construction and Wuxi Qingda to provide design and construction services for the Regional Training Center. Such design and construction services shall satisfy the relevant standards required by the PRC government.

SOL Construction and Wuxi Qingda will be responsible for the construction and the design of the Regional Training Center, respectively.

Term

The term of the Engagement shall be from 9 September 2014 to 30 May 2016.

Consideration and Payment Term

The total consideration payable by the Jiangsu branch of China Life to SOL Construction and Wuxi Qingda will be RMB167,205,569 and RMB2,400,000, respectively, plus disbursement on a re-imburement basis.

The total consideration will be paid in the following manner:

- (a) 15% of the total consideration will be paid as a deposit within 15 business days of entering into a definitive agreement in respect of the Engagement;
- (b) 80% of total consideration will be paid in various stages depending on actual work done throughout the design and construction services period; and
- (c) 5% of total consideration will be retained as the amount of quality guarantee and paid within 14 days after two years of completion of all design and construction work.

The total consideration was determined by the parties after arm's length negotiations with reference to the bidding documents, the complexity of the design work, the skill level required for the construction work, the prevailing labour cost in Suzhou City, where the Regional Training Center is located, and the expected costs for acquiring construction raw materials.

REASONS FOR AND BENEFITS OF ENTERING INTO THE ENGAGEMENT

The Directors (including the independent non-executive Directors) consider that the entering into of the Engagement is in the usual and ordinary course of business of the Group and will increase the business volume of and generate a stable income to the Group. The terms of the Engagement have been negotiated on an arm's length basis and are on normal commercial terms. The Directors (including the independent non-executive Directors) are of the view that the terms of the Engagement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Mr. Yang Zheng, Mr. Fang Jun and Ms. Liu Hui, being Directors nominated by China Life, have abstained from voting on the relevant Board resolutions approving the Engagement. Save as disclosed above, none of the Directors has a material interest in the Engagement or is required to abstain from voting from such Board resolutions.

INFORMATION ON THE GROUP AND PARTIES INVOLVED IN THE ENGAGEMENT

The Group is one of the leading property developers with developments in key economic regions in the PRC and actively accomplishing the Group's national strategic plan with a coastal and riparian focus. The Group focuses on developing mid-to-high end residential properties, high-end office premises and retail properties.

SOL Construction is an indirectly wholly-owned subsidiary of the Company which is established under the laws of the PRC with limited liability. It is principally engaged in the business of construction, general contracting, construction project management, architectural design, consulting services and trading of construction materials.

China Life is a joint stock limited liability company established under the laws of the PRC and principally engaged in financial and insurance businesses. The Jiangsu branch of China Life is a branch of China Life located in Jiangsu Province and is principally engaged in insurance business, including life insurance, accident insurance and health insurance.

To the best of the knowledge of the Directors after making reasonable enquires, (i) Wuxi Qingda is a company established under the law of the PRC with limited liability and is principally engaged in the business of engineering design for the construction industry, engineering design for light textile industry (food fermentation, tobacco, daily chemical and plastics), environmental engineering design (water pollution control) and research and development and sale of special equipment for environmental protection; and (ii) Wuxi Qingda and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As at the date of this announcement, China Life holds 29.52% of the issued share capital of the Company and is a substantial shareholder of the Company. Therefore, the Jiangsu branch of China Life is a connected person of the Company for the purpose of Chapter 14A of the Listing Rules. Accordingly, the Engagement constitutes a connected transaction of the Company.

As one or more of the applicable percentage ratios in respect of the Engagement exceed 0.1% but are less than 5%, the Engagement is subject to the reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under the Listing Rules.

DEFINITIONS

Unless otherwise defined, the following expressions in this announcement have the following meanings:-

“Board”	the board of Directors
“China Life”	China Life Insurance Company Limited, a joint stock limited liability company established under the laws of the PRC, the shares of which are listed in the Main Board of the Stock Exchange (Stock Code: 02628) and a substantial shareholder of the Company holdings 29.52% of the issued share capital of the Company
“Company”	Sino-Ocean Land Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03377)
“connected person(s)”	has the same meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Engagement”	an engagement among SOL Construction, Wuxi Qingda and the Jiangsu branch of China Life in respect of the provision of design and construction services by SOL Construction and Wuxi Qingda for the Regional Training Center
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People's Republic of China, which for the purpose of this announcement and unless the context suggests otherwise, shall exclude Hong Kong, the Macau Special Administrative Region and Taiwan

“Regional Training Center”	the proposed regional training center of China Life located at Xiangcheng District, Suzhou City, Jiangsu Province, the PRC
“RMB”	Renminbi, the lawful currency of the PRC
“SOL Construction”	遠洋國際建設有限公司 (Sino-Ocean International Construction Limited*), a company established under the laws of the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning ascribed to it in the Listing Rules
“Wuxi Qingda”	無錫輕大建築設計研究院有限公司 (Wuxi Qingda Architectural Design Institute*), a company established under the laws of the PRC with limited liability

* For identification purposes only

By order of the Board
Sino-Ocean Land Holdings Limited
LAM Tsz Kin
Company Secretary

Hong Kong, 19 September 2014

As at the date of this announcement, the directors of the Company comprise:

<i>Executive directors:</i>	<i>Non-executive directors:</i>	<i>Independent non-executive directors:</i>
Mr. LI Ming	Mr. YANG Zheng	Mr. TSANG Hing Lun
Ms. LIU Hui	Mr. FANG Jun	Mr. GU Yunchang
Mr. CHEUNG Vincent Sai Sing	Mr. CHUNG Chun Kwong, Eric	Mr. HAN Xiaojing
Mr. CHEN Runfu		Mr. ZHAO Kang
Mr. WEN Haicheng		