

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 Proposed Issue of Guaranteed Notes 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

18 July 2014

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This announcement is not for distribution, directly or indirectly, in or into the United States.



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)

PROPOSED ISSUE OF GUARANTEED NOTES

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Introduction

The Issuer, a wholly-owned subsidiary of the Company, proposes to conduct an international offering of the Notes to professional investors outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act. The Notes are expected to be irrevocably and unconditionally guaranteed by the Company. None of the Notes will be offered to the public in Hong Kong.

Change of control provisions under the proposed terms of the Notes

The Issuer may be subject to change of control provisions under the proposed terms of the Notes whereby holders of Notes will have the right at such holder's option to require the Issuer to redeem all of the holder's Notes if any of the following change of control events occurs:

- (i) China Life, Nan Fung and their respective wholly-owned subsidiaries together cease to maintain, directly or indirectly, beneficially not less than 30 per cent. of the issued shares in the Company;
- (ii) China Life and its wholly-owned subsidiaries together as a group ceases to be the single largest shareholder of the Company; or
- (iii) China Life and wholly-owned subsidiaries together cease to have a nominee director on the board of directors of the Company.

Completion of the Proposed Notes Issue is subject to, among others, market conditions and investors' interests. As at the date of this announcement, the principal amount, the interest rate, the payment date and other terms and conditions of the Proposed Notes Issue are yet to be finalised. Upon finalising the terms and conditions of the Notes, it is expected that the Issuer, the Company and the Joint Lead Managers will enter into the Subscription Agreement.

Reasons for the Proposed Notes Issue

The Group intends to use the proceeds from the Proposed Notes Issue to repay existing indebtedness and for general corporate purposes. The Group may adjust the foregoing plans in response to changing market conditions and circumstances.

Listing and rating

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Notes by way of debt securities to professional investors only (as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and any rules made under that Ordinance).

The Notes are expected to be rated "Baa3" by Moody's Investors Service, Inc. and its affiliates, "BBB-" by Standard & Poor's Rating Services, a division of the McGraw-Hill Companies, Inc. and its affiliates and "BBB-" by Fitch Ratings and its affiliates. A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the relevant rating organization.

General

As no binding agreement in relation to the Proposed Notes Issue has been entered into as at the date of this announcement, the Proposed Notes Issue may or may not materialise. Potential investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcements in respect of the Proposed Notes Issue will be made by the Company should the Subscription Agreement be signed.

UPDATED INFORMATION OF THE GROUP

For the six months ended 30 June 2014, the Group had unaudited contracted sales in the amount of approximately RMB13.23 billion.

DEFINITIONS

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

“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 on the Main Board of the Stock Exchange (Stock Code: 02628) and a substantial shareholder 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)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuer”	Sino-Ocean Land Treasure Finance I Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Joint Lead Mangers”	the joint lead managers to be appointed in respect of the Proposed Notes Issue

“Nan Fung”	Nan Fung International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a substantial shareholder of the Company
“Notes”	the US dollar denominated guaranteed notes proposed to be issued by the Issuer and guaranteed by the Company
“PRC”	the People’s Republic of China, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan for the purpose of this announcement
“Proposed Notes Issue”	the proposed issue of the Notes by the Issuer
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	the agreement proposed to be entered into among the Issuer, the Company and the Joint Lead Managers in relation to the Proposed Notes Issue
“U.S. Securities Act”	The United States Securities Act of 1933, as amended from time to time
“US dollars”	the lawful currency of the United States
“United States”	the United States of America

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

Hong Kong, 18 July 2014

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

Executive directors:

Mr. LI Ming
Ms. LIU Hui
Mr. CHEUNG Vincent Sai Sing
Mr. CHEN Runfu
Mr. WEN Haicheng

Non-executive directors:

Mr. YANG Zheng
Mr. FANG Jun
Mr. CHUNG Chun Kwong, Eric

Independent non-executive directors:

Mr. TSANG Hing Lun
Mr. GU Yunchang
Mr. HAN Xiaojing
Mr. ZHAO Kang