

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 re-designation of directors and appointment of directors 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

12 May 2014

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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)

RE-DESIGNATION OF DIRECTORS AND APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of Sino-Ocean Land Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following changes in the Company’s management which will become effective on 13 May 2014:

RE-DESIGNATION OF DIRECTORS

1. Ms. LIU Hui has been re-designated from a non-executive Director to an executive Director and remained a member of nomination committee of the Company with effect from 13 May 2014.
2. Mr. CHEUNG Vincent Sai Sing has been re-designated from a non-executive Director to an executive Director and remained a member of investment committee of the Company with effect from 13 May 2014.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

1. Mr. FANG Jun and Mr. CHUNG Chun Kwong, Eric have been appointed as non-executive Directors with effect from 13 May 2014.

The board of directors (the “**Board**”) of Sino-Ocean Land Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following changes in the Company’s management which will become effective on 13 May 2014:

RE-DESIGNATION OF DIRECTORS

1. Ms. LIU Hui has been re-designated from a non-executive director of the Company (“**Director**”) to an executive Director and remained a member of nomination committee of the Company with effect from 13 May 2014.
2. Mr. CHEUNG Vincent Sai Sing has been re-designated from a non-executive Director to an executive Director and remained a member of investment committee of the Company with effect from 13 May 2014.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

1. Mr. FANG Jun and Mr. CHUNG Chun Kwong, Eric have been appointed as non-executive Directors with effect from 13 May 2014.

The biographical details of the aforesaid Directors are as follows:

Ms. LIU Hui (“Ms. Liu”)

Ms. LIU Hui (劉暉), aged 44, is a member of the nomination committee of the Board. Ms. Liu joined the Group in March 2010. Ms. Liu has over 20 years of experience in banking and investment management. She held various positions including departmental general manager and deputy general manager of China Life Insurance Asset Management Company Limited and division head of the headquarters of China Construction Bank. She was appointed as general manager of investment management department of China Life Insurance Company Limited (“**China Life**”) in February 2009. Ms. Liu is also a non-executive director of COFCO Futures Co., Ltd. since August 2013. Ms. Liu graduated from Renmin University of China with a bachelor’s degree in Economics in July 1992, and obtained a master’s degree in Business Administration from Tsinghua University in June 2000. She is a senior economist. Ms. Liu is nominated by China Life, a substantial shareholder of the Company.

As at the date of this announcement, Ms. Liu beneficially owns 84,000 shares of the Company (the “**Shares**”) and share options granted by the Company to subscribe for 400,000 Shares at the exercise price of HK\$3.57 per Share. Ms. Liu is also beneficially interested in 96,000 Shares to be vested on her in accordance with conditions specified by the Board at the time of granting pursuant to the restricted

share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Ms. Liu does not hold any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

As a result of the re-designation, Ms. Liu and the Company, by mutual consent, terminated the previous letter of appointment regarding the appointment of Ms. Liu as a non-executive Director and entered into a new appointment letter in connection with her office as an executive Director, pursuant to which Ms. Liu would be entitled to director’s emoluments of RMB1,550,000 per annum for a term of one year commencing from 13 May 2014, which was determined by the Board with reference to her duties and responsibilities within the Company and the prevailing market conditions. Ms. Liu is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”).

Save as disclosed above, Ms. Liu has no relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Ms. Liu did not hold any directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, Ms. Liu confirmed that there are no other matters that need to be brought to the attention of the shareholders in connection with her re-designation and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. CHEUNG Vincent Sai Sing (“Mr. Cheung”)

Mr. CHEUNG Vincent Sai Sing (張世成), aged 33, is a member of the investment committee of the Board. He joined the Group in March 2011. Mr. Cheung joined Nan Fung Development Limited (“**Nan Fung Development**”) in 2009. Mr. Cheung is currently an executive director of Nan Fung Development and is responsible for leading the daily operation and the proposition, consultation and approval of investments of Nan Fung Development and its affiliated companies. He has extensive experience in the financial sector. Before joining Nan Fung Development, Mr. Cheung was the vice president of Interest Rates Structuring at Barclays Capital Asia Limited from 2008 to 2009, where he worked with a number of institutional and retail clients in Asia. Before that, Mr. Cheung was the vice president of Interest Rates Structuring and Medium Term Notes Trading at Citigroup Global Markets Asia Limited from 2004 to 2008. Mr. Cheung has been a committee member of the Shanghai Committee of Chinese People’s Political Consultative Conference since 2012 and a committee member of the All-China Youth Federation and a Council

Member of the Hong Kong United Youth Association since 2010. Mr. Cheung graduated from the University of California, Berkeley, graduating with honors in Molecular and Cell Biology in 2003. Mr. Cheung is nominated by Nan Fung Development, a member of the Nan Fung group of companies (the “**Nan Fung Group**”). Certain members of the Nan Fung Group are substantial shareholders of the Company.

As at the date of this announcement, Mr. Cheung beneficially owns 24,000 Shares and share options granted by the Company to subscribe for 400,000 Shares at the exercise price of HK\$3.57 per Share. Mr. Cheung is also beneficially interested in 96,000 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Mr. Cheung does not hold any interest in the Shares within the meaning of Part XV of the SFO.

As a result of the re-designation, Mr. Cheung and the Company, by mutual consent, terminated the previous letter of appointment regarding the appointment of Mr. Cheung as a non-executive Director and entered into a new appointment letter in connection with his office as an executive Director, pursuant to which Mr. Cheung would be entitled to the director’s emoluments of HK\$300,000 per annum for a term of one year commencing from 13 May 2014, which was determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Mr. Cheung is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Mr. Cheung is the son of Ms. Chen Wai Wai Vivien, a substantial shareholder of the Company. Save as disclosed herein, Mr. Cheung has no relationship with any other Directors, senior management or substantial or controlling shareholders. Mr. Cheung did not hold any directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, Mr. Cheung confirmed that there are no other matters that need to be brought to the attention of the shareholders in connection with his re-designation and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. FANG Jun (“Mr. Fang”)

Mr. FANG Jun (方軍), aged 46, is a senior economist. He joined China Life Insurance (Group) Company in May 2002 and had served as a general manager assistant of the Equity Management Department and a general manager assistant and a deputy general manager of the Asset Management Department, until he was promoted to

general manager of the Investment Management Department in February 2011. He is also a director of China Life Investment Holding Company Limited, a non-executive director of CITIC Securities Co., Ltd. (a company listed on The Hong Kong Stock Exchange Limited and the Shenzhen Stock Exchange), a director of Shanghai Lujiazui Finance & Trade Zone United Development Co. Limited, a director of Hui Xian Holdings Limited and a director of Bohai Industrial Investment Fund Management Co., Ltd. He was granted a bachelor's degree in laws from Renmin University of China in 1991 and a master's degree in laws and a doctorate degree in management from the graduate school of Chinese Academy of Social Sciences in 1996 and 1999, respectively. Mr. Fang is nominated by China Life, a substantial shareholder of the Company.

Mr. Fang has entered into a letter of appointment for a term of one year commencing from 13 May 2014 and is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Mr. Fang is entitled to a director's fee of HK\$300,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market conditions.

As at the date of this announcement, Mr. Fang is beneficially interested in 60,000 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Mr. Fang does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Fang has no relationship with any other Directors, senior management or substantial or controlling shareholders and did not hold any directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, Mr. Fang confirmed that there are no other matters that need to be brought to the attention of the shareholders in connection with his appointment as non-executive Director and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. CHUNG Chun Kwong, Eric (“Mr. Chung”)

Mr. CHUNG Chun Kwong, Eric (鍾振光), aged 52, is the managing director of the Nan Fung Group. In this role at Nan Fung Group, he is responsible for the Finance and Investment Division, covering the accounting, finance and investment functions of the Nan Fung Group. Mr. Chung brings with him extensive experience in the property, banking and investment markets, having spent thirty years in these industries in Canada and Hong Kong. Mr. Chung is also a chairman and

non-executive director of Forterra Trust, a company business trust listed on Singapore Exchange Securities Trading Limited since 2013, which is an owner, manager and developer of commercial real estate in China. Mr. Chung graduated from the University of Hawaii with a bachelor degree in business administration in 1983. Mr. Chung is a chartered financial analyst. Mr. Chung is nominated by Spring Glory Investment Limited, which is a member of Nan Fung Group and is a substantial shareholder of the Company.

Mr. Chung has entered into a letter of appointment for a term of one year commencing from 13 May 2014 and is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Mr. Chung is entitled to a director's fee of HK\$300,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company as well as the current market conditions.

As at the date of this announcement, Mr. Chung is beneficially interested in 60,000 Shares to be vested on him in accordance with conditions specified by the Board at the time of granting pursuant to the restricted share award scheme adopted by the Company on 22 March 2010. Save as disclosed herein, Mr. Chung does not hold any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chung has no relationship with any other Directors, senior management or substantial or controlling shareholders and did not hold any directorship in any other listed public companies during the last three years preceding the date of this announcement.

Save as disclosed above, Mr. Chung confirmed that there are no other matters that need to be brought to the attention of the shareholders in connection with his appointment as non-executive Director and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Fang and Mr. Chung in joining the Company.

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

Hong Kong, 12 May 2014

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

Executive directors:

Mr. LI Ming
Mr. CHEN Runfu
Mr. WEN Haicheng

Non-executive directors:

Ms. LIU Hui
Mr. YANG Zheng
Mr. CHEUNG Vincent Sai Sing

Independent non-executive directors:

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