

**CHINA GREAT LAND HOLDINGS LTD.**  
(Company Registration No. 200312792W)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON THE USE OF PROCEEDS FROM THE PLACEMENT OF 100,000,000 NEW  
ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO DEEPWATER HARBOUR  
INVESTMENT PTE LTD AND SPRING RAIN INVESTMENT PTE LTD**

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The board of directors (the “**Board**”) of China Great Land Holdings Ltd. (the “**Company**”) refers to the announcements made by the Company on 8 August 2016, 21 September 2016, 21 October 2016 and 25 October 2016 (the “**Announcements**”), as well as the circular issued by the Company dated 3 October 2016 in relation to the proposed allotment and issuance of an aggregate 100,000,000 new ordinary shares in the capital of the Company (the “**Circular**”) to Deepwater Harbour Investment Pte Ltd and Spring Rain Investment Pte Ltd (the “**Placement**”).

The Board wishes to provide an update on the use of the net proceeds raised by the Company from the Placement which amounted to approximately S\$1.93 million (after deducting estimated expenses of approximately S\$0.07 million)<sup>1</sup> as follows:

<b>Intended purposes</b>	<b>Amount allocated S\$' (000)</b>	<b>Amount utilised as at the date of this announcement S\$' (000)</b>	<b>Balance as at the date of this announcement S\$' (000)</b>
Repayment of shareholder’s loan granted by Ms Li Zhangjiang De Malca	1,500	1,500	-
Working capital purposes	434.46		229.39
- Director’s Fees		20.00	
- Repayment of loan to Full Prime International Limited		30.48	
- Professional Fees		90.66	
- Office-related expenses, including insurance, payroll-related expenses and office rental fees		63.93	
<b>Total</b>	<b>1,934.46</b>	<b>1,705.07</b>	<b>229.39</b>

The above utilization of the net proceeds is in accordance with the intended purposes stated in the Company’s announcement dated 8 August 2016 and the Circular. The Company will continue to

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<sup>1</sup> In the Announcements and Circular, the Company had previously stated that the net proceeds raised from the Placement would be approximately S\$1.92 million (after deducting estimated expenses of approximately S\$0.08 million). The reasons for this change in the intended allocation of the net proceeds are due to lower expenses incurred in relation to the booking of the venue for the Company’s Extraordinary General Meeting and printing expenses arising from the Placement.

provide updates on the use of the net proceeds as and when such proceeds have been materially disbursed.

**BY ORDER OF THE BOARD**

**Li Zhangjiang De Malca**

Executive Chairman and Managing Director

7 November 2016