

**DEBAO PROPERTY DEVELOPMENT LTD.**  
(Incorporated in Singapore on 16 August 2007)  
(Registration Number: 200715053Z)

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**SALE AND PURCHASE AGREEMENT FOR THE DISPOSAL OF 100% SHAREHOLDINGS IN INFINITY REAL ESTATE HOLDINGS PTE.LTD (TOGETHER WITH ITS WHOLLY-OWNED SUBSIDIARY, FOSHAN SANSHUI NENGRUN PROPERTY DEVELOPMENT CO., LTD.)**

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*All capitalised terms used and not defined herein shall have the same meanings attributed to them in the announcements dated 8 November 2016 and 5 December 2016.*

**1. INTRODUCTION**

The board of directors (“**Board**” or “**Directors**”) of Debao Property Development Ltd. (“**Company**” and together with its subsidiaries, “**Group**”) refers to the announcements made on 8 November 2016 and 5 December 2016 and wishes to announce that the Company has on 9 January 2017 entered into SPA 2.

**2. PRINCIPAL TERMS OF SPA 2**

A summary of the principal terms of the Transaction as set out in SPA 2 is provided below.

**2.1 Consideration**

Of the Consideration of RMB2.023 billion for the disposal of the Sale Shares, the consideration for the disposal of the Infinity Shares shall be RMB RMB1,973,000,000, which shall be paid in accordance with SPA 1.

**2.2 Conditions**

Completion is subject to the conditions in SPA 1, including but not limited to Shareholders’ approval for the Transaction being obtained within two (2) months from the Notification to Complete.

**2.3 Completion**

In accordance with Clause 3 of SPA 1, on the Completion Date, the Company shall deliver to Shengyu duly completed and executed transfers of the Infinity Shares by the Company in favour of Shengyu together with the relative share certificate(s).

**3. EXTRAORDINARY GENERAL MEETING AND CIRCULAR**

A circular containing, inter alia, details of the Transaction and enclosing a notice of the extraordinary general meeting in connection therewith will be dispatched to Shareholders in due course.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of SPA 2 is available for inspection during normal business hours at the Company’s registered office at 80 Raffles Place, #32-01, UOB Plaza 1, Singapore 048624 for a period of three (3) months from the date of this announcement.

**By order of the Board**

Mr Zhang Mao  
Executive Director  
9 January 2017