

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

PROPOSED PLACEMENT OF 100,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S\$0.02 PER PLACEMENT SHARE

RECEIPT OF APPROVAL IN-PRINCIPLE

The board of directors (the “**Board**”) of China Great Land Holdings Ltd. (the “**Company**”) refers to the announcement made by the Company on 8 August 2016 (the “**Announcement**”) in relation to the proposed allotment and issuance of an aggregate of 100,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) to Deepwater Harbour Investment Pte Ltd and Spring Rain Investment Pte Ltd, at an issue price of S\$0.02 per New Share (the “**Placements**”).

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement.

Further to the Announcement, the Board is pleased to announce that the Company has, on 20 September 2016, received the approval in-principle (the “**Approval In-principle**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in respect of the listing and quotation of the Placement Shares on the Official List of the SGX-ST.

The Approval In-principle is subject to the following conditions:

- (i) Compliance with the SGX-ST’s listing requirements;
- (ii) Shareholders’ approval for the Placements;
- (iii) submission of:-
 - (a) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
 - (b) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (c) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (iv) Disclosure via SGXNET of:-
 - (a) The background and identity of the ultimate beneficial owners of the Placees and Placement Shares, Beijing Shineland Investment & Management Co., Ltd (“**Beijing Shineland**”) and Mr Xing Fei; and

- (b) How the Company was introduced to the Placees, the identity of the Introducer and whether any introduction fees were paid.

Further to (iv) above, the Company wishes to announce that Beijing Shineland's investment portfolio comprises logistics management, TV media business activities and legal advisory website portals, which amount to RMB 60 million. The beneficial owners of Beijing Shineland are Ms Li Qingwei, Mr Liu Xin ("**Mr Liu**") and Beijing Ruiyi Xingda Investment Management Centre LLP ("**Beijing Ruiyi Xingda**"). The sole director of Beijing Shineland is Mr Liu. Beijing Ruiyi Xingda is involved in the business of investment holding.

Mr Xing Fei is a citizen of the PRC who is employed as the Chief Executive Officer of Zhongrui Jinxiang Investment Co., Ltd ("**Zhongrui Jinxiang**"). He graduated from Beijing City University in 2003 majoring in Computer Science Management. In 2013, Mr Xing Fei had also attended courses in asset management at Yale University.

From 2004 to 2007, Mr Xing Fei was Vice-President of Beijing Dongpeng Accounting Firm. From 2007 to 2012, he was Vice-President of China International Investment Group Co., Ltd. In 2013, Mr Xing Fei set up Zhongrui Jinxiang, which focuses on real estate and venture capital investments.

Mr Xing Fei has 10 years of investment experience, particularly in real estate and venture capital investment, with investments exceeding RMB 50 billion. The assets he has managed have amounted to approximately RMB 80 billion.

The Company was introduced to the Placees by Mr Ma Sen ("**Mr Ma**"), a business development manager in Yinsong Investment Co., Ltd ("**Yinsong**"), which is the Company's business associate. Yinsong has been investing in the civil engineering industry. While Yinsong does not have any business transactions with the Company, Yinsong, through its active investment and involvement in the civil engineering industry, was aware that the Company was looking for investors. No fees were payable to Yinsong or Mr Ma for the introduction.

The Approval In-principle is not to be taken as an indication of the merits of the Placements, the Placement Shares, the Company and/or its subsidiaries.

Pursuant to the Approval In-principle, the Placement Shares have to be placed out within seven (7) market days from the date of the Approval In-principle.

Separate announcement(s) will be released by the Company upon the allotment and issuance of the Placement Shares.

BY ORDER OF THE BOARD

Li Zhangjiang De Malca

Executive Chairman and Managing Director

21 September 2016