

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 Spin-off and Listing of Ocean Homeplus on the National Equities Exchange and Quotations System 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

CHUNG Kai Cheong

Director

29 December 2015

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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)

**APPLICATION FOR QUOTATION OF OCEAN HOMEPLUS ON THE
NATIONAL EQUITIES EXCHANGE AND QUOTATIONS SYSTEM**

The Board is pleased to announce that on 29 December 2015, Ocean Homeplus, an indirect wholly-owned subsidiary of the Company, has filed an application for the quotation and open transfer of its shares on the NEEQ.

The implementation of the Proposed Quotation will be subject to, among other things, approval from NEEQ Co. Ltd. Shareholders and potential investors should note that there is no assurance as to whether or when the Proposed Quotation will proceed. As the Proposed Quotation may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

The board of directors (the “**Board**”) of Sino-Ocean Land Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that on 29 December 2015, Ocean Homeplus Property Service Corporation Limited* (遠洋億家物業服務股份有限公司, formerly known as Beijing Sino-Ocean Foundation Property Management Limited* (北京遠洋基業物業管理有限公司)) (“**Ocean Homeplus**” and together with its subsidiaries, the “**Spin-off Group**”), an indirect wholly-owned subsidiary of the Company, has filed an application for the quotation (the “**Proposed Quotation**”) and open transfer of its shares on the National Equities Exchange and Quotations System* (全國中小企業股份轉讓系統) (the “**NEEQ**”) in the People’s Republic of China (the “**PRC**”). The NEEQ, also known as the “New Third Board”, is an equity trading platform for the sale of existing shares or private placing of new shares by small and medium sized enterprises in the PRC and is managed by National Equities Exchange and Quotations Co. Ltd.* (全國中小企業股份轉讓系統有限責任公司) (“**NEEQ Co. Ltd.**”).

Ocean Homeplus is a company established in the PRC. As at the date of this announcement, it is an indirect wholly-owned subsidiary of the Company. It is principally engaged in the business of property management in the PRC. The Company believes that the Proposed Quotation will be beneficial for the Company and its shareholders (the “**Shareholder(s)**”) for, among other things, the following reasons:

- (i) the Proposed Quotation will provide Ocean Homeplus with an independent platform to position itself as an independent listed group with direct access to the debt and equity capital markets to finance its future growth and enhancing financial flexibility for Ocean Homeplus for its future development and expansion of business operations;
- (ii) the Proposed Quotation will create a more defined business focus for both the Group and the Spin-off Group, which will focus on the further development of their respective businesses;
- (iii) the Proposed Quotation will allow the management of both the Company and Ocean Homeplus to focus more effectively on their respective businesses and improve efficiency and standard of management and operation as a result of specialization of the respective groups; and
- (iv) the Proposed Quotation can potentially enhance the future returns from the Company’s investment in Ocean Homeplus.

LISTING RULES IMPLICATIONS

As the Proposed Quotation does not involve any issue of new shares by Ocean Homeplus, immediately upon the completion of the Proposed Quotation, the shareholding structure of Ocean Homeplus will remain the same. Accordingly, the Proposed Quotation will not constitute a deemed disposal under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Stock Exchange of Hong Kong Limited has on 18 December 2015 confirmed that the Company may proceed with the Proposed Quotation pursuant to Practice Note 15 of the Listing Rules.

WAIVER FROM STRICT COMPLIANCE WITH PARAGRAPH 3(F) OF PRACTICE NOTE 15 OF THE LISTING RULES

Paragraph 3(f) of Practice Note 15 of the Listing Rules requires listed issuers carrying out spin-offs to provide existing shareholders with an assured entitlement to shares in the spun-off entity, either by way of distribution in specie of existing shares or by way of preferred application in any offering of existing or new shares in the spun-off entity.

However, according to the advice of the PRC legal counsel of Ocean Homeplus, foreign natural persons, legal persons or institutions cannot invest in shares quoted on the NEEQ unless they are (i) qualified foreign institutional investors; (ii) Renminbi qualified foreign institutional investors; (iii) strategic investors that are approved by the relevant authority in the PRC; or (iv) foreign natural persons who are permanent residents in the PRC or residents of Hong Kong, Macao or Taiwan who work and live in the PRC, and have more than RMB5 million worth of securities assets and more than two years of experience in securities investment. Compliance with paragraph 3(f) of Practice Note 15 of the Listing Rules in relation to the Proposed Quotation will not therefore be feasible. The Company has therefore applied to the Stock Exchange for, and the Stock Exchange has granted the Company, a waiver from strict compliance with paragraph 3(f) of Practice Note 15 of the Listing Rules.

Having considered that Ocean Homeplus and the Company should comply with the requirements under PRC law and Ocean Homeplus will remain a subsidiary of the Company and the results of which will continue to be consolidated into the accounts of the Company upon completion of the Proposed Quotation, the Board is of the view that the Proposed Quotation and the non-provision of assured entitlements in connection with the Proposed Quotation are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The implementation of the Proposed Quotation will be subject to, among other things, approval from NEEQ Co. Ltd.

Shareholders and potential investors should note that there is no assurance as to whether or when the Proposed Quotation will proceed. As the Proposed Quotation may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

* *For identification purposes only*

By Order of the Board
Sino-Ocean Land Holdings Limited
CHUNG Kai Cheong
Company Secretary

Hong Kong, 29 December 2015

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

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
Mr. LI Ming	Mr. YANG Zheng	Mr. TSANG Hing Lun
Ms. LIU Hui	Mr. FANG Jun	Mr. GU Yunchang
Mr. KWOK Kin Ho	Mr. YANG Leyu	Mr. HAN Xiaojing
Mr. SUM Pui Ying		Mr. SUEN Man Tak
Mr. WEN Haicheng		