

**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 circular issued by the Company dated 3 October 2016, as well as the update on the use of proceeds announcements dated 7 November 2016 and 29 November 2016 (the “**Placement Announcements**”) in relation to the proposed allotment and issuance of an aggregate 100,000,000 new ordinary shares in the capital of the Company 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 from the Placement 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		136.49
- Director's Fees		20.00	
- Repayment of loan to Full Prime International Limited		30.48	
- Professional Fees		118.30	
- Office-related expenses, including insurance, payroll-related expenses and office rental fees		90.95	
- Listing expenses		38.24	
<b>Total</b>	<b>1,934.46</b>	<b>1,797.97</b>	<b>136.49</b>

To date, the utilization of the net proceeds arising from the Placement is consistent with the intended use as disclosed in the Placement Announcements.

The Company will make further announcements on the use of the remaining net proceeds as and when they are materially disbursed.

**BY ORDER OF THE BOARD**

Xing Fei  
Executive Director and Chairman  
6 January 2017