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中國奧園地產集團股份有限公司
China Aoyuan Property Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

VOLUNTARY ANNOUNCEMENT
ACQUISITION OF LAND USE RIGHTS

The Board is pleased to announce that the Purchaser acquired the Land through public auction at a consideration of RMB530,000,000 (equivalent to approximately HK\$659,000,000) on 17 December 2012.

The Land and the auction sale by Listing

The Land was put up for auction sale by listing by the Vendor. On 31 December 2012, the Purchaser entered into the Land Use Rights Transfer Contract with the Vendor. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Vendor is an Independent Third Party.

The Land is situated at Lot Nos. L07-01/03、L11-01/03, Partition L, Zhongliangshan, Jiulongpo, Chongqing, PRC (中國重慶市九龍坡區中梁山組團L分區L07-01/03、L11-01/03地塊) with a site area of approximately 159,938 sq. m. and gross floor area is approximately 287,888 sq.m. The Land is designated for residential and commercial uses. The Land Use Rights for residential use shall last for 50 years and for commercial use shall last for 40 years.

The consideration for the Acquisition is in the sum of RMB530,000,000 (equivalent to approximately HK\$659,000,000), RMB291,500,000 of which shall be paid by 31 January 2013 and the remaining balance of RMB238,500,000 shall be paid by the Purchaser no later than 30 October 2013. The consideration of the Acquisition will be funded by internal resources of the Group.

Reasons for, and benefits of, the Acquisition

The principal activities of the Group comprise property development and property investment in the PRC.

The Land situated in a prime location in Chongqing. The Board considers that the Acquisition complements the Group's strategy in expanding its development in Chongqing, the PRC.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Land Use Rights by the Purchaser;
“Board”	the board of Directors of the Company;
“Company”	China Aoyuan Group Property Limited (中國奧園地產集團股份有限公司), a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the Stock Exchange (stock code: 3883);
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Party(ies)”	a party(ies) who is/are not connected person(s) (as defined in the Listing Rules) of the Company and who together with its/their beneficial owner(s) are independent to the Company and to the connected persons (as defined in the Listing Rules) of the Company;
“Land”	a parcel of land with a site area of approximately 159,938 sq. m. situated at Lot Nos. L07-01/03、L11-01/03, Partition L, Zhongliangshan, Jiulongpo, Chongqing City, the PRC * (中國重慶市九龍坡區中梁山組團L分區L07-01/03、L11-01/03地塊);
“Land Use Rights”	the land use rights in relation to the Land;
“Land Use Rights Transfer Contract”	the contract for the Acquisition entered into between the Purchaser and the Vendor dated 31 December 2012;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People's Republic of China;
“Purchaser”	重慶港奧置業有限公司 (in English, for identification purpose only, Chongqing Gang Ao Properties Limited), a company incorporated under the laws of the PRC and indirectly wholly owned by the Company;

“RMB”	Renminbi, the lawful currency of the PRC;
“sq. m.”	square meters;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Vendor”	重慶市國土資源和房屋管理局 (in English, for identification purpose only, Chongqing Bureau of Land Resources and Housing Management)

By order of the Board
China Aoyuan Property Group Limited
Guo Zi Wen
Chairman

Hong Kong, 4 January 2013

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Yang Zhong and, Ms. Xin Zhu; the non-executive directors of the Company are Mr. Wu Jie Si and Mr. Paul Steven Wolansky; and the independent non-executive directors of the Company are Mr. Ma Kwai Yuen, Mr. Song Xian Zhong, Mr. Tsui King Fai and Mr. Cheung Kwok Keung.

For the purpose of this announcement, the translation of RMB into HK\$ is based on the exchange rate of the announcement is RMB 0.8043 = HK\$1.00, which was the closing middle point spot rate for HK\$ against RMB quoted by the Bank of China (Hong Kong) Limited on 4 January 2013.

* *The unofficial English transliterations or translations are for identification purposes only.*