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中国奥园地产集团股份有限公司 China Aoyuan Property Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3883)

DELAY IN DESPATCH OF CIRCULAR

The Company announces that application has been made by the Company to the Stock Exchange for the date of despatch of the Company's circular containing, among other things, details of the discloseable transaction, the memorandum of understanding in relation to the formation of a joint venture and the deed in relation to the future commercial landuse project(s), to the Shareholders to be extended to a date no later than 14 May 2007.

Reference is made to the announcement of China Aoyuan Property Group Limited (the "Company") dated 9 April 2008 in relation to the discloseable transaction, the MOU and the Deed (the "Announcement"). Capitalized terms used in this announcement shall have the same meaning as in the Announcement unless otherwise defined.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular (the "Circular") containing, among other things, details of the discloseable transaction, the MOU and the Deed, to the Shareholders within 21 days after publication of the Announcement, which should be on or before 30 April 2008.

Since the Circular has to be reviewed and approved by all the parties in relation to the transaction and additional time is required. The Company has therefore applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules for an extension of time for despatch of the Circular to a date no later than 14 May 2008.

By order of the Board
China Aoyuan Property Group Limited
Guo Zi Wen
Chairman and chief executive officer

Hong Kong, 29 April 2008

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Zheng Jian Jun and Mr. Hu Dai Wei; the non-executive directors of the Company are Mr. Paul Steven Wolansky and Mr. Leung Ping Chung, Hermann (Mr. Leung Ping Chung, Hermann is also the alternate director of Mr. Paul Steven Wolansky); and the independent non-executive directors of the Company are Mr. Song Xian Zhong, Mr. Ma Kwai Yuen and Mr. Tsui King Fai.