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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)

GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to the Loan Agreement which contains specific performance obligations on the controlling shareholder of the Company.

This announcement is made pursuant to Rule 13.18 of the Listing Rules in respect of the Loan Agreement entered into between the Company as borrower and the Lenders as lenders on 25 June 2010 which contains specific performance obligations on the controlling shareholder of the Company.

LOAN AGREEMENT

(1) General

On 25 June 2010, the Company as borrower and the Lenders as lenders entered into the Loan Agreement, pursuant to which a banking facility relating to a secured and a fixed interest rate term loan facility of HK\$500,000,000 was granted by the Lenders for the general working capital of the Group.

Pursuant to the Loan Agreement, the Company:

- (a) shall pay to the Lenders interest on all outstanding amounts at a fixed rate and payable quarterly in arrears commencing three (3) months after the first Drawdown Date on a basis of a 365-day year for distribution to the Lenders; and
- (b) shall not declare or pay any dividends to the shareholders of the Company in excess of 60% of the Group's consolidated net profit after tax in any financial year of the Company.

The maturity date of all outstanding amounts and interest accrued under the Loan Agreement will be the date falling five (5) years from the first Drawdown Date or, if the facility is early terminated by the Lenders in accordance with the Loan Agreement, the maturity date will be the date falling three (3) years from the first Drawdown Date.

(2) Specific Performance Obligations Imposed on the Controlling Shareholder of the Company

The Loan Agreement contains the specific performance obligations on the controlling shareholder of the Company. As long as any part of the loan under the Loan Agreement remains outstanding, the Company shall procure that:

- (a) Guo Family will beneficially own the Company as single majority shareholder and the Company shall remain at all times under the control of Guo Family;
- (b) Mr. Guo Zi Wen will continue to act as the chairman of the board of directors of the Company; and
- (c) Ace Rise Profits Limited, a company incorporated in the British Virgin Islands, will not charge or mortgage any of its shareholdings in the Company in favour of any person, firm or company (except for charges or mortgages in existence over the shareholdings prior to the date of the Loan Agreement).

(3) Impact of Breach of the Specific Performance Obligations Imposed

A breach of any of the said specific performance obligations will constitute an event of default under the Loan Agreement. As such, the Lenders will declare the commitments under the Loan Agreement to be cancelled and/or declare all outstanding amounts together with interest accrued and all other sums payable by the Company to be forthwith due and payable.

GENERAL

As at the date of this announcement, Ace Rise Profits Limited, holding 1,154,325,000 shares of the Company (representing approximately 44.18% of the issued share capital of the Company). Ace Rise Profits Limited is held by Sturgeon Limited, which is owned as to 50% by Seletar Limited and 50% by Serangoon Limited, as nominees and trustees for Credit Suisse Trust Limited as the trustee holding such interests on trust for the beneficiaries of The Golden Jade Trust. As at the date of this announcement, Guo Family is the beneficiary of The Golden Jade Trust.

This announcement is made in compliance with the disclosure requirement under Rule 13.18 of the Listing Rules. In accordance with the requirements pursuant to Rule 13.21 of the Listing Rules, disclosure will be included in the interim and annual reports of the Company for so long as the said specific performance obligations imposed on (a) Guo Family and (b) Ace Rise Profits Limited under the Loan Agreement continue to exist.

DEFINITIONS

“Company”	China Aoyuan Property Group Limited, a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the Stock Exchange
“Drawdown Date”	the date on which a drawing made by the Company is made in accordance with the Loan Agreement
“Drawing”	the drawing or drawings from time to time made by the Company in accordance with the Loan Agreement
“Group”	the Company and its subsidiaries
“Guo Family”	Mr. Guo Zi Wen and his spouse
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Lenders”	Nanyang Commercial Bank, Limited and Bank of China Limited, Macau Branch
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	a non-committed term loan facility agreement dated 25 June 2010 entered into between the Company, as borrower and the Lenders as lenders, in relation to a secured and a fixed interest rate term loan facility of HK\$500,000,000 granted by the Lenders to the Company
“PRC”	People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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

Hong Kong, 27 June 2010

As at the date of this announcement, the directors comprising of (1) the executive directors namely Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Hu Da Wei, Mr. Lam Kam Tong and Ms. Xin Zhu; (2) the non-executive directors namely Mr. Wu Jie Si, 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); (3) the independent non-executive directors namely Mr. Song Xian Zhong, Mr. Ma Kwai Yuen and Mr. Tsui King Fai.