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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)

DISCLOSEABLE TRANSACTION

DISCHARGE OF HONG DA'S APPLICATION FOR INJUNCTION BY THE COURT

Reference is made to the announcements of the China Aoyuan Property Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 31 July 2011, 5 August 2011 and 24 August 2011 (collectively, the “**Announcements**”) in relation to a discloseable transaction of an acquisition of loan entered into by the Group and the enforcement of security in accordance with the loan agreement. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements, unless otherwise provided herein.

The Board wishes to inform the Shareholders in connection with the result of the Application as disclosed in the Announcements. For details of the Application, please refer to the announcement of the Company dated 24 August 2011.

Subsequent to the hearing of the Application on 20 October 2011, the High Court of Hong Kong handed down the judgment on 19 December 2011, wherein the Court refused Hong Da's application for an interlocutory injunction restraining the Parties, the Purchaser, the Security Agent and the Receivers from disposing of and/or dealing with the Security Assets and the shares of Beijing Yaohui registered in the name of Century Profit without the consent of Hong Da. In the circumstances, the interim restriction imposed on the Receivers on 19 August 2011 from dealing with the Security Assets and the relevant interest in Beijing Yaohui was discharged. The High Court of Hong Kong further granted an order that the costs of the Application should be paid by Hong Da to the Parties, the Purchasers, the Security Agent and the Receivers.

Hong Da has indicated to the Court that it intends to apply for leave to appeal against the above judgment, and such application will be heard at the High Court of Hong Kong on 28 December 2011. The Group will instruct lawyers to handle further legal proceedings and continue to use its best endeavours to protect the interests of the Company and the Shareholders as a whole. Further announcement(s) will be made by the Company if there are further material developments in this matter.

Save as disclosed above, so far as the Board is aware of, there are no litigation or arbitration proceedings made or threatened to be made against the Company, which would have a significant impact on the business or operations of the Company or would be discloseable under the general obligation imposed by Rules 13.09 of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

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

Hong Kong, 20 December 2011

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, Mr. Lam Kam Tong, Ms. Xin Zhu and Mr. Hu Da Wei; 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.