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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

The Board is pleased to announce that the Company acquired the Land through public auction at a consideration of approximately RMB144,200,000 (equivalent to approximately HK\$170,800,000) on 18 February 2011.

The Land and the auction sale by Listing

The Land was put up for auction sale by listing by the Zhongshan Land Bureau. On 18 February 2011, the Company received a written confirmation issued by Zhongshan Land Auction Office confirming the Company's successful bid for the Land. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of Zhongshan Land Auction Office, Zhongshan Land Bureau and the Vendor is a third party independent of the Group and the connected person of the Group as defined under the Listing Rules.

The Land is situated at Yunhan Village, Shaxi Town, Zhongshan, the PRC (中山市沙溪鎮雲漢村), with a site area of approximately 60,100 sq. m. and is designated for commercial and residential uses.

The consideration for the Acquisition in the amount of approximately RMB144,200,000 (equivalent to approximately HK\$170,800,000) was the minimum bidding price set by the Vendor for the Land.

As at the date of this announcement, RMB21,000,000 (equivalent to approximately HK\$25,000,000) has been paid by the Company as the deposit for the bidding. In accordance with the bidding conditions, the balance of the consideration in the sum of approximately RMB123,200,000 (equivalent to approximately HK\$145,800,000) shall be paid in cash to the Vendor within 90 days from the date of Acquisition on 18 February 2011, that is on or before 19 May 2011.

Reasons for the Acquisition

The principal activities of the Group comprise property development and property investment in PRC. The Acquisition is conducted in the ordinary and usual course of business of the Group and will be funded by the Group's internal resources. The Board is of the view that the Land is situated in a prime location in Zhongshan, PRC, which has much potential for development. The Group continued to expand its development in Zhongshan, in which the Group already had a successful property project. The Directors believe that the Acquisition is in line with the business plan of the Company and the Acquisition is in the best interest of the Company.

DEFINITIONS

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

“Acquisition”	the acquisition of the Land by the Company;
“Board”	the board of Directors of the Company;
“Company”	China Aoyuan Group Property Limited, a company incorporated under the laws of the Cayman Islands, the shares of which are listed on the Stock Exchange;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Land”	the land use rights in relation to a parcel of land with a site area of approximately 60,100 sq. m. situated at Yunhan Village, Shaxi Town, Zhongshan, the PRC (中山市沙溪镇雲漢村);
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	The People's Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;

“sq. m.”	square meters;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vendor”	中山市沙溪鎮雲漢村股份合作經濟聯合社 (in English, for identification purpose only, Zhongshan Shaxi Town Yunhan Village Economic Share Cooperative);
“Zhongshan Land Auction Office”	中山市土地招標拍賣辦公室 (in English, for identification purpose only, Zhongshan Land Auction Office) under 中山市國土資源局 (The Land and Resources Bureau of Zhongshan); and
“Zhongshan Land Bureau”	The Land and Resources Bureau of Zhongshan (中山市國土資源局).

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

Hong Kong, 21 February 2011

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Hu Da Wei, Mr. Lam Kam Tong, Ms. Xin Zhu and Mr. Yang Zhong; the non-executive directors of the Company are Mr. Wu Jie Si and Mr. Leung Ping Chung, Hermann; and the independent non-executive directors of the Company are Mr. Song Xian Zhong, Mr. Ma Kwai Yuen, 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 0.8442 = 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 18 February 2011.