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PREMIUM LAND LIMITED
(上海策略置地有限公司) *

(Incorporated in Bermuda with limited liability)

(STOCK CODE: 164)

ANNOUNCEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The board of directors of Premium Land Limited (the "Company") has noted the recent increases in the price and trading volume of the shares of the Company and wishes to state that it is not aware of any reason for such increases, save as disclosed below:

The board of directors of the Company (the "Board") wishes to state that the Company is currently in discussions with certain independent third parties with a view to explore possible properties investment and development projects in the People's Republic of China. The discussions are still taking place and at this stage, no agreement has been entered into by the Company. The discussions may or may not mature into any proposed transactions. The Company will comply with the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as and when appropriate.

The Board also confirms that save as disclosed above, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By order of the Board of Directors of
Premium Land Limited
Ma Kwok Hung, Warren
Director

Hong Kong, 5 July 2007

As at the date of this announcement, the members of the Board of Directors comprise Mr. Ma Kwok Hung, Warren, and Mr. Ho Chi Ho (Executive Directors); Mr. Wong Hoi Kuen, Edmund, Mr. Pang Haiou, Mr. Zuo Guang, Mr. Chan Chi Yuen and Mr. Chow Siu Ngor (Independent Non-executive Directors).

** For identification purposes only*