



**PREMIUM LAND LIMITED**  
**(上海策略置地有限公司)\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 164)**

**UNUSUAL PRICE AND VOLUME MOVEMENTS**

**SUMMARY**

The Directors have noted the recent increase in the price and trading volume of the Shares and wish to state that the Directors are not aware of any reasons for such increase. Save for a possible acquisition which is under preliminary negotiation, the Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations.

**As such acquisition may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The directors (the “**Directors**”) of Premium Land Limited (the “**Company**”) have noted the recent increase in the price and trading volume of the shares of the Company (the “**Shares**”) and are not aware of any reasons for the increase in the price and trading volume of the Shares.

The Directors wish to announce that the Company is currently in preliminary negotiation regarding an acquisition of certain interests in a PRC property development project. However, as at the date of this announcement, no term has been finalised yet and no definitive agreement has been entered into.

**As such acquisition may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

Saved as disclosed, the Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the board of the Company (the “**Board**”) aware of any matter discloseable under the general obligation imposed by rule 13.09, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors individually and jointly accept responsibility for the accuracy of this announcement.

\* *For identification purposes only*

*As at the date of this announcement, the executive Directors are Mr. Dong Bo, Frederic (Chairman) and Mr. Cheung Yu Shum, Jenkin, and the independent non-executive Directors are Mr. Shum Ka Hei, Mr. Zuo Guang and Mr. Pang Haiou.*

By order of the Board  
**PREMIUM LAND LIMITED**  
**Dong Bo, Frederic**  
*Director*

24 January 2006, Hong Kong

“Please also refer to the published version of this announcement in The Standard.”