



PREMIUM LAND LIMITED
(上海策略置地有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock code: 164)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Premium Land Limited (the “Company”) announces that Mr. Ting Leung Huel, Stephen (“Mr. Ting”) has resigned as a non-executive director of the Company with effect from 29 May 2006 due to personal reasons. Mr. Ting has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to thank Mr. Ting for his valuable contributions to the Company during his tenure of office.

As at the date of this announcement, the executive directors of the Company are Mr. Dong Bo, Frederic and Mr. Gao Feng; and the independent non-executive directors of the Company are Mr. Wong Hoi Kuen, Edmund, Mr. Pang Haiou, Mr. Zuo Guang, Mr. Chan Chi Yuen and Mr. Chow Siu Ngor.

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

Hong Kong, 29 May 2006

* *For identification purposes only*

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