



**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. Gao Feng (“Mr. Gao”) has resigned as an executive director of the Company with effect from 29 May 2007 as Mr. Gao has decided to concentrate on his own businesses mainly in Mainland China. Upon his resignation, Mr. Gao also ceased to act as the authorised representative of the Company (the “Authorised Representative”) under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Mr. Gao 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. Gao for his valuable contributions to the Company during his tenure of office.

The Board further announces that Mr. Ho Chi Ho, the executive director of the Company, has been appointed as the Authorised Representative with effect from 29 May 2007.

*As at the date of this announcement, the executive directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Ho Chi Ho; 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**  
**Ma Kwok Hung, Warren**  
*Director*

Hong Kong, 29 May 2007

\* *For identification purposes only*