



PREMIUM LAND LIMITED  
(上海策略置地有限公司)\*  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 164)

## APPOINTMENT AND RE-DESIGNATION OF DIRECTORS

The board of directors (the “Board”) of Premium Land Limited (the “Company”) announces that with effect from 20 November 2007, Mr. Tsang Kwong Chiu, Kevin (“Mr. Tsang”) has been appointed as Independent Non-Executive Director, a member of the Audit Committee and Remuneration Committee of the Company, and Mr. Chow Siu Ngor (“Mr. Chow”), Independent Non-Executive Director of the Company, has been re-designated as Non-Executive Director. Mr. Chow will remain as a member of the Audit Committee and Remuneration Committee of the Company.

Mr. Tsang, aged 40, has over 18 years experience in accounting and finance. Mr. Tsang holds a Master of Business Administration degree from the University of Hull and a MSc in Electronic Commerce and Internet Computing from the University of Hong Kong. He is a fellow member of The Association of Chartered Certified Accountants and an associate member of The Hong Kong Institute of Certified Public Accountants. Mr. Tsang is currently the Executive Director and Chief Financial Officer of Peace Mark (Holdings) Limited, a listed company on the Stock Exchange of Hong Kong Limited. Save as disclosed in this announcement, he did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr. Tsang does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Tsang has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between the Company and Mr. Tsang and he has no fixed term of service with the Company but will be subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the bye-laws of the Company. His remuneration will be determined by the Board.

Mr. Chow, aged 52, has been a Director of the Company since 30 April 2006. He is a practicing solicitor in Hong Kong. Mr. Chow graduated from the Chinese University of Hong Kong in 1981 with an honours degree in Social Science. He then obtained an honors degree in Laws from the University of Birmingham in 1987. Mr. Chow was admitted as a solicitor of the Supreme Court of Hong Kong in 1990 and has been in private practice since then. Currently, Mr. Chow is a Partner of Arculli Fong & Ng, Solicitors and Notaries of Hong Kong. Mr. Chow also serves as Independent Non-Executive Director of three other listed companies in Hong Kong namely CCT Tech International Limited, China Solar Energy Holdings Limited and REXCAPITAL Financial Holdings Limited. Mr. Chow also served as an Independent Non-Executive

Director of eForce Holdings Limited, a listed company in Hong Kong from 1 October 1999 to 3 July 2007. Save as disclosed in this announcement, he did not hold any directorship in other public listed company or any other position with the Company and other members of the Group in the past three years. Mr. Chow does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chow has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. There is no service contract entered into between the Company and Mr. Chow and he has no fixed term of service with the Company but will be subject to retirement by rotation at the annual general meeting of the Company pursuant to the bye-laws of the Company. His remuneration will be determined by the Board.

Save as disclosed above, there are no other information required to be disclosed in relation to the above directors pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Tsang to the Board.

As at the date of this announcement, the Executive Directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Ho Chi Ho; the Non-Executive Director of the Company is Mr. Chow Siu Ngor; and the Independent Non-Executive Directors of the Company are Mr. Wong Hoi Kuen, Edmund, Mr. Chan Chi Yuen and Mr. Tsang Kwong Chiu, Kevin.

By order of the Board  
**PREMIUM LAND LIMITED**  
**Ma Kwok Hung, Warren**  
*Director*

Hong Kong, 20 November 2007

*\* For identification purposes only*