



PREMIUM LAND LIMITED

上海策略置地有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

**CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND
AUTHORIZED REPRESENTATIVE AND RE-DESIGNATION OF DIRECTOR**

The board of directors (the "Board") of Premium Land Limited (the "Company") announces that Mr. Ma Kwok Hung, Warren has resigned as the Company Secretary, Qualified Accountant and Authorized Representative of the Company with effect from 23 May 2008.

The Board is pleased to announce that Mr. Chan Chun Lam has been appointed as the Company Secretary, Qualified Accountant and Authorized Representative of the Company with effect from 23 May 2008.

The Board also announces that Mr. Ma Kwok Hung, Warren has been re-designated from Executive Director of the Company to Non-executive Director of the Company with effect from 23 May 2008.

**CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT AND
AUTHORIZED REPRESENTATIVE**

The Board hereby announces that Mr. Ma Kwok Hung, Warren has resigned as the Company Secretary, Qualified Accountant and Authorized Representative of the Company with effect from 23 May 2008.

The Board is pleased to announce that Mr. Chan Chun Lam has been appointed as the Company Secretary, Qualified Accountant and Authorized Representative of the Company with effect from 23 May 2008.

Mr. Chan Chun Lam, aged 35, holds a Bachelor Degree of Business Administration in Accounting with honors from Hong Kong Baptist University. He is a fellow member of The Association of Chartered Certified Accountants and fellow member of the Hong Kong Institute of Certified Public Accountants. He has over 13 years of professional experience in financial management and auditing.

The Board would like to express its appreciation and gratitude to Mr. Ma Kwok Hung, Warren for his contribution and services to the Company over the past years and take this opportunity

to express its warm welcome to Mr. Chan Chun Lam.

RE-DESIGNATION OF DIRECTOR

The Board also announces that Mr. Ma Kwok Hung, Warren has been re-designated from Executive Director of the Company to Non-executive Director of the Company with effect from 23 May 2008.

Mr. Ma Kwok Hung, Warren, aged 51, has been an Executive Director and the Company Secretary of the Company since 24 July 2006 and 15 December 2006 respectively. Prior to that Mr. Ma has been an Executive Director and Company Secretary of a Hong Kong listed company for over 7 years. He has over 20 years of accounting experience and is an associate member of The Hong Kong Institute of Certified Public Accountants, a fellow member of The Association of Chartered Certified Accountants and an associate member of Institute of Chartered Accountants in England and Wales. Save as disclosed in this announcement, Mr. Ma did not hold any directorship in other public listed company in the past three years. He does not have any relationship with other directors, senior management, substantial or controlling 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. Ma 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 is no matter that needs to be brought to the attention of the shareholders of the Company in respect to the re-designation of Mr. Ma and there is no other information relating to Mr. Ma which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Premium Land Limited
Ho Chi Ho
Executive Director

Hong Kong, 23 May 2008

As at the date of this announcement, the executive director of the Company is Mr. Ho Chi Ho; the non-executive directors of the Company are Mr. Chow Siu Ngor and Mr. Ma Kwok Hung, Warren; 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.

** For identification purposes only*