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**PREMIUM LAND LIMITED**

上海策略置地有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 164)**

**POLL RESULTS OF SPECIAL GENERAL MEETING;  
NUMBER OF BONUS SHARES TO BE ISSUED;  
AND  
ADJUSTMENT TO OPTIONS**

The Board is pleased to announce that the Resolutions were duly passed by the Shareholders at the SGM held on 19 October 2009 by way of poll.

The number of Bonus Shares to be issued under the Bonus Issue is 2,250,545,192.

The exercise price of the Options and the number of Shares to be allotted and issued upon exercise in full of the subscription rights attaching to the outstanding Options will be adjusted in the manner as described herein.

Reference is made to the circular of the Company dated 25 September 2009 (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

**POLL RESULTS OF THE SGM**

The Board is pleased to announce that the resolutions as set out in the notice of the SGM of the Company dated 25 September 2009 (the “**Resolutions**”) were duly passed by the Shareholders at the SGM held on 19 October 2009 by way of poll.

As at the date of the SGM, the number of issued Shares was 562,636,298 Shares, which was also the total number of Shares entitling the Shareholders to attend and vote for or against the

Resolutions. No Shareholder was required to abstain from voting on the Resolutions and no Shareholder was entitled to attend and vote only against the Resolutions.

The Company had appointed Tricor Secretaries Limited, the branch share registrar of the Company in Hong Kong, as scrutineer for the vote-taking at the SGM.

The poll results in respect of the Resolutions are as follows:

Resolutions		Number of votes (%)		
		For	Against	Total
Ordinary Resolution				
(1)	To approve the Bonus Issue.	330,977,330 (100%)	0 (0%)	330,977,330 (100%)
Special Resolution				
(2)	To approve the Change of Company Name.	330,974,843 (99.99%)	2,487 (0.01%)	330,977,330 (100%)

As more than 50% of the votes were cast in favour of Resolution (1), Resolution (1) was duly passed as an ordinary resolution. As more than 75% of the votes were cast in favour of Resolution (2), Resolution (2) was duly passed as a special resolution.

#### **NUMBER OF BONUS SHARES TO BE ISSUED**

As disclosed in the Circular, the Bonus Issue is proposed to be made on the basis of four (4) Bonus Shares for every one (1) existing Share held on the Record Date, i.e. 19 October 2009. As at the Record Date, there are 562,636,298 Shares in issue. Therefore, the number of Bonus Shares to be issued under the Bonus Issue is 2,250,545,192.

#### **ADJUSTMENT TO OPTIONS**

Pursuant to the terms of the Share Option Scheme of the Company adopted on 24 April 2002 (the “**Share Option Scheme**”), the exercise price of the Options granted under the Share Option Scheme and the number of Shares to be allotted and issued upon exercise in full of the subscription rights attaching to the outstanding Options will be adjusted (the “**Share Options Adjustments**”) in

the manner set out below as a result of the implementation of the Bonus Issue.

<b>Date of grant</b>	<b>Immediately before the Bonus Issue</b>		<b>Immediately after the Bonus Issue</b>	
	<b>Number of Options outstanding</b>	<b>Exercise price per Share HK\$</b>	<b>Adjusted number of Options outstanding</b>	<b>Adjusted exercise price per Share HK\$</b>
6 March 2007	1,500,000	1.1220	7,500,000	0.2244
17 September 2007	3,600,000	1.2100	18,000,000	0.2420
11 May 2009	45,000,000	0.3650	225,000,000	0.0730
16 September 2009	18,400,000	0.5800	92,000,000	0.1160
	68,500,000		342,500,000	

The auditor of the Company has reviewed and confirmed in writing the Share Options Adjustments are in accordance with the terms of the Share Option Scheme and the appendix of supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 relating to adjustments to the Options.

By order of the Board  
**PREMIUM LAND LIMITED**  
**Ho Chi Ho**  
*Executive Director*

Hong Kong, 19 October 2009

*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. Ma Kwok Hung, Warren and 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. Hung Hing Man.*

*\* For identification purposes only*