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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)

POSTPONEMENT OF DESPATCH OF CIRCULAR

The Company announces that the despatch of the Circular will be postponed pending, among others, finalization of the financial information including, among others, the indebtedness statements, to be set out in the Circular. It is expected that the Circular will be despatched to the Shareholders on or before 14 December 2007.

Reference is made to the Company's announcement dated 6 November 2007 (the "Announcement"). Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

POSTPONEMENT OF DESPATCH OF CIRCULAR

In accordance with Rule 14.38 of the Listing Rules, a circular of the Company containing, among other things, further details of the Acquisition and the notice of SGM for considering and, if thought fit, to approve the Acquisition at the SGM (the "Circular") has to be despatched to the Shareholders within 21 days after the publication of the Announcement, which is on or before 27 November 2007. Given that additional time is required for, among others, finalization of the financial information including, among others, the indebtedness statements, to be set out in the Circular, the Directors consider that the despatch of the Circular has to be postponed and the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to a date falling on or before 14 December 2007.

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

Hong Kong, 27 November 2007

** for identification purposes only*

As at the date of this announcement, the executive Directors 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.