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SPG LAND
盛高置地

SPG LAND (HOLDINGS) LIMITED 盛高置地 (控股) 有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0337)

ANNOUNCEMENT SHARE MORTGAGE BY CONTROLLING SHAREHOLDER

This announcement is made by the Company pursuant to Note (3) to Rule 10.07(2) of the Listing Rules.

The Company has been advised that on 21 June, 2007, Brilliant Bright entered into the Share Mortgage with DBS, pursuant to which Brilliant Bright has agreed to mortgage 50,000,000 Shares (representing approximately 4.8 percent of the issued Shares) out of the 107,817,067 Shares held by it in favour of DBS.

This announcement is made by the Company pursuant to Note (3) to Rule 10.07(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), which requires the Company to make announcement when its controlling shareholder has mortgaged its interest in the shares (the “**Shares**”) of the Company as security in favour of an authorized institution for a bona fide commercial loan pursuant to Note (2) to Rule 10.07(2) of the Listing Rules.

The Company has been advised that on 21 June, 2007, Brilliant Bright Investment Limited (“**Brilliant Bright**”), a controlling shareholder (as defined under the Listing Rules) of the Company, entered into a mortgage over stocks, shares and other securities to secure liabilities of the depositor (the “**Share Mortgage**”) with DBS Bank (Hong Kong) Limited (“**DBS**”).

Pursuant to the Share Mortgage, Brilliant Bright has agreed to mortgage 50,000,000 Shares (representing approximately 4.8 percent of the issued Shares) out of the 107,817,067 Shares held by it in favour of DBS. The Share Mortgage has been entered into as part of the security to secure a revolving term loan of US\$10 million granted by DBS to Brilliant Bright.

This announcement is made by the order of the board of directors of the Company (the “**Board**”), the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
WANG Weixian
Chairman

Hong Kong, 22 June, 2007

As at the date of this announcement, the executive directors of the Company are WANG Weixian, TSE Sai Tung, Stones and LAI Kin, Jerome, and the independent non-executive Directors are CHEONG Ying Chew, Henry, FONG Wo, Felix, JP, JIANG Simon X. and KWAN Kai Cheong.