

*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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: 337)**

### ANNOUNCEMENT

The Company has acquired a prime site located in Kunming with an aggregate above ground floor area of approximately 377,160 square metres for a mass residential and commercial property development.

This announcement is made pursuant to the disclosure requirements under Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of SPG Land (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce the successful acquisition of a piece of land in Kunming, China, for RMB529 million. The acquisition is the first addition to Group’s land bank since the Company’s shares were listed in October 2006, which will augment the Group’s land bank portfolio and help to speed up its development process.

The acquired site, located along Dian Chi Road (滇池路) in Xishan area (西山區), Kunming, Yunnan Province through a listing-for-sale (掛牌) held by the Land Transaction Centre of the City of Kunming, is approximately 107,760 square metres which will offer an aggregate above ground floor area of approximately 377,160 square metres for both residential and commercial development. The average land cost per square metre will be approximately RMB1,400.

The area where the site is located primarily hosts premium residential zones in Kunming government’s overall residential development blueprint for 2006 to 2010. The neighbouring South Second-Ring area will also be redeveloped to enhance the value. The Company intends to compliment the government’s town planning strategy by bringing a quality, tastefully executed project to the city.

The city of Kunming has a population of about 5 million. Xishan is one of the fastest growing districts in Kunming, and the acquired residential-commercial site is located in an area that is conveniently connected to the central business district with a lot of potential for further growth. The Group intends to develop comprehensive residential and commercial properties on the site.

This announcement is made by the order of 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, 6 November 2006

*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.*