

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



汎港地產集團
PAN HONG PROPERTY GROUP

SALE OF ONE PROPERTY UNIT AT HANGZHOU LIYANG YUAN

The Board of Directors of Pan Hong Property Group Limited (“Pan Hong” or the “Company”) wishes to announce that Hangzhou Liyang Housing and Landing Development Co. Ltd, a wholly-owned subsidiary of the Company had sold one unit in the property project known as Hangzhou Liyang Yuan (the “Sale”) to a Director, Ms Wang Cuiping, an interested person pursuant to Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Details of the Sale are as follows:-

| Name of Purchaser | Unit No. | Sale Price | Discount |
|-------------------|-------------------|------------|--|
| Ms Wang Cuiping | Unit 502, Tower 2 | RMB892,264 | 10% discount offered to staff of the Group under the Group's Employee Housing Discount Scheme (汎港地產集團公司內部員工購房優惠辦法) for the purchase of units of the Group's development. |

The Audit Committee had reviewed the terms and conditions of the Sale and was of the view that the terms of the Sale were fair and reasonable and not prejudicial to the interests of the Company and its minority shareholders.

By Order of the Board

Wong Lam Ping
Executive Chairman

19 May 2010

For more information please contact:

Financial PR Pte Ltd

Kathy ZHANG, Managing Director, kathy@financialpr.com.sg

EI LEE, Senior Manager, ei@financialpr.com.sg

Tel: (65) 6438 2990

Fax: (65) 6438 0064