

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



汎港地產集團
PAN HONG PROPERTY GROUP

Incorporation of a Subsidiary – Hangzhou Ganglian Real Estate Company Limited

The Board of Directors of Pan Hong Property Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that Sino Africa Investment and Development Group Limited (中非投资发展集团有限公司), a subsidiary of the Group, has incorporated a subsidiary, Hangzhou Ganglian Real Estate Company Limited (杭州港联置业有限公司) (“Hangzhou Ganglian”) in the People’s Republic of China (“PRC”).

Hangzhou Ganglian has a registered capital of RMB630.0 million and the principal activity is property development in the PRC.

The incorporation of Hangzhou Ganglian was in accordance with the Group’s plans to develop a property project on the land parcel that were acquired in the Hangzhou City, Zhejiang Province, PRC. The development is expected to comprise commercial properties with an estimated total site area of 20,482 square metres. *(Please refer to the Company’s announcements dated 21 February 2013, 4 March 2013 and 21 March 2013.)*

The incorporation of Hangzhou Ganglian was funded by the Group’s internal resources and bank borrowings and is not expected to have any material impact on the Group’s earnings per share or net tangible assets for the current financial year ending 31 March 2014.

None of the Company’s directors or controlling shareholder has any interest, direct or indirect, in the above transaction (other than their shareholdings in the Company).

By Order of the Board

Wong Lam Ping
Executive Chairman

04 July 2013