

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



汎港地產集團
PAN HONG PROPERTY GROUP

**THE PROPOSED ACQUISITION OF INTERESTS IN PRC COMPANY – JIAHAI COMPANY
(THE “PROPOSED ACQUISITION”)**

Further to its announcements dated 30 June 2009, 2 July 2009, 3 July 2009, 24 September 2009, 1 October 2009 and 19 October 2009 in relation to the Proposed Acquisition, the Board of Directors of Pan Hong Property Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Proposed Acquisition was completed today, pursuant to which: (i) Modern China Holdings Limited and Guangzhou Port Investment Limited (which in turn own the entire equity interest of Pinghu Jiahai Warehousing Limited) are now subsidiaries of the Company; and (ii) 5,055,024 new ordinary shares in the capital of the Company (the “Consideration Shares”) were issued and credited as fully paid to Madam Chung Fo Chi, Mr Wu Rong Kai and Mr Wong Lam Ping in the proportion of 30%, 30% and 40% respectively.

The Consideration Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m., 21 October 2009.

Following the issue of the Consideration Shares, the total number of issued and paid-up ordinary shares of the Company has increased to 518,494,024 ordinary shares (excluding treasury shares).

BY ORDER OF THE BOARD

Wong Lam Ping
Executive Chairman

20 October 2009