

PAN HONG PROPERTY GROUP LIMITED

(Incorporated in Bermuda)
(Registration Number: 37749)



汎港地產集團
PAN HONG PROPERTY GROUP

(1) PROPOSED PRIMARY LISTING OF THE COMPANY'S PROPERTY DEVELOPMENT BUSINESS IN JIANGXI PROVINCE (THE "JIANGXI PROPERTY BUSINESS") ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "HKEX")

(2) APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the Company's announcements dated 25 October 2010, 6 January 2011, 25 January 2011 and 27 May 2011 and circular dated 21 December 2010 (the "Circular") in relation to the Company's proposed primary listing of the Jiangxi Property Business on the Main Board of the HKEX (the "Proposed Listing").

The Board of Directors of Pan Hong Property Group Limited (the "Company") wishes to announce that in connection with the Proposed Listing, the Company and its subsidiaries (the "Group") has undergone a reorganisation pursuant to which Sino Harbour Property Group Limited (Stock Code: 1663) (the "HK Listco") shall become the holding company of the Jiangxi Property Business.

To facilitate the Proposed Listing, there will be clear delineation of the geographical markets in the PRC between the HK Listco group and the Group (excluding the HK Listco) as set out in the deed of non-competition entered into between the HK Listco and the Company, in line with the description in the Circular concerning the same. Further, the current executive Directors, Ms Chan Heung Ling and Mr Shi Feng, shall step down as Directors and be appointed as the non-executive director and chairlady, and the chief executive officer and executive director of the HK Listco respectively.

The notices of cessation of Ms Chan and Mr Shi as Directors are furnished in separate announcements.

In addition, the Company has also appointed Mr Chan Chun Kit as an Executive Director of the Company. Mr Chan is currently the Group Finance Controller and Company Secretary. With Mr Chan's appointment as an Executive Director of the Company, his duties will remain unchanged. He is responsible for the Group's finance and accounting functions, statutory compliance and corporate governance for the Group. The particulars of Mr Chan as required under Rule 704(7) of the SGX Listing Manual are set out in a separate announcement.

The Board also wishes to announce that the Web Proof Information Pack in connection with the Proposed Listing has been posted on the website of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") today in accordance with the Rules Governing the Listing of Securities on the Stock Exchange at www.hkexnews.hk.

The Board wishes to highlight to Shareholders that as the Proposed Listing is still subject to the fulfilment of certain conditions, the Proposed Listing may or may not occur. There is no assurance that the final approval of The Stock Exchange of Hong Kong Limited and other relevant authorities for the Proposed Listing will be granted.

Shareholders should further note that this announcement does not constitute, and is not intended to be, an offer or a notice, advertisement calling or drawing attention to an offer to any persons to subscribe for any shares or a statement intended to induce any person to apply for any shares in the HK Listco.

Shareholders and other investors are reminded to exercise caution when dealing in the shares of the Company. In the event the Shareholders and other investors are in doubt when dealing in the shares of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

The Company will announce any material updates when appropriate.

By Order of the Board

Wong Lam Ping
Executive Chairman

30 June 2011