

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



SPRINGLAND

Springland International Holdings Limited

華地國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1700)

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr Chen has resigned as the chief executive officer of the Company and Mr Tao has been appointed as the chief executive officer, both with effect from 1 January 2011.

The board of directors (the “**Board**”) of Springland International Holdings Limited (the “**Company**”) announces that Mr Chen Jianqiang (“**Mr Chen**”) has resigned as the chief executive officer of the Company with effect from 1 January 2011 in order to focus on the overall strategic development and investment of the Company and its subsidiaries (the “**Group**”). Upon his resignation, Mr Chen will remain as an executive director and the chairman of the Board.

The Board is pleased to announce that Mr Tao Qingrong (“**Mr Tao**”), an executive director of the Company, has been appointed as the chief executive officer of the Company with effect from 1 January 2011, who will be focusing on the day-to-day management of the business and operations of the Group.

Following the appointment of Mr Tao as the chief executive officer, Mr Xu Zhiqiang (“**Mr Xu**”) will be appointed as a member of the senior management of the Group, who will succeed Mr Tao in the overall management and operation of the department stores of the Group with effect from 1 January 2011.

Mr Tao Qingrong, aged 49, is an executive director and vice president of the Group. He was appointed as an executive director of the Company on 2 September 2006. Mr Tao joined the Group in October 2002 as general manager of 上海華地企業投資有限公司 (Shanghai Springland Enterprise Investment Co., Ltd.) (“**Shanghai Springland**”) and has been general manager of the department store unit of 江蘇華地國際控股集團有限公司 (Jiangsu Springland Enterprise Investment Holding Group Co., Ltd.) (previously known as 江蘇華地企業集團有限公司 (Jiangsu Springland Enterprise Group Co., Ltd.) (“**Jiangsu Springland**”) since January 2006. Mr Tao is also a director of our major operating subsidiaries, including

Jiangsu Springland, Shanghai Springland, 無錫八佰伴商貿中心有限公司 (Wuxi Yaohan Commerce & Trade Centre Co., Ltd.) (“**Wuxi Yaohan**”), 無錫華地投資管理有限公司 (Wuxi Springland Investment Management Co., Ltd.), 鎮江八佰伴商貿有限公司 (Zhenjiang Yaohan Commerce & Trade Co., Ltd.) and 金壇大統華購物中心有限公司 (Jintan Datonghua Shopping Centre Co., Ltd.). Prior to joining the Group, Mr Tao worked for 上海制皂廠 (Shanghai Soap Factory) as director of information centre and deputy manager of foreign trade department from 1988 to 1997, 上海制皂有限公司 (Shanghai Soap Co., Ltd.) as sales and marketing director from 1997 to 2000, and 上海制皂 (集團) 產品銷售有限公司 (Shanghai Soap (Group) Product Sales Co., Ltd.) as general manager from 2000 to 2002. Mr Tao obtained a master’s degree in system engineering from 上海機械學院 (the Shanghai Institute of Mechanical Technology) (later known as 上海理工大學 (University of Shanghai for Science and Technology)) in 1988, and a degree in Master of Business Administration from The China Europe International Business School in 2002. Mr Tao is interested in 31.25% of the shareholding of Celestial Spring Limited, being a shareholder of the Company holding 1.4% of the Company as at the date hereof.

Mr Xu Zhiqiang, aged 36, joined the Group in 1996 and is primarily responsible for the management and operation of the Group’s department stores. Mr Xu has been the general manager of 宜興華地百貨有限公司 (Yixing Springland Department Store Co., Ltd.) from 2002 to 2006, the general manager of Wuxi Yaohan from 2006 to 2009, the chief supervisor of the Group’s department store business planning unit since 2009 and the vice general manager of the Group’s department store business department since 2010. Mr Xu obtained a bachelor’s degree in international trade from 重慶商學院 (Chongqing School of Commerce) in 1996 and a master’s degree in business administration from the Guanghua School of Management of Peiking University in 2009. Mr Xu does not hold any interest in the Group.

The directors of the Company are of the view that Mr Chen’s resignation and Mr Tao’s appointment as the chief executive officer of the Company would enable Mr Chen to devote his full attention to the strategic development of the Group and Mr Tao to specialise in the business and operational matters of the Group. This would also allow a division of the roles of the chief executive officer and chairman of the Company, which is in line with provision A.2.1 of the Code on Corporate Governance Practices in Appendix 14 to the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited.

The Board would like to extend a warm welcome to Mr Tao and Mr Xu on their respective appointments as the chief executive officer of the Board and as a member of the senior management of the Company.

By order of the Board
Chen Jianqiang
Chairman

Hong Kong, 30 November 2010

As at the date of this announcement, the Board comprises three executive directors, namely Mr Chen Jianqiang, Mr Tao Qingrong and Mr Fung Hiu Lai; two non-executive directors, namely Mr Wang Lin and Mr Fung Hiu Chuen, John; and three independent non-executive directors, namely Dr Lin Zhijun, Dr Zhang Weijiong and Mr Wang Shuaiting.