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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)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES

**UNDERWRITING AGREEMENT RELATING TO
THE PROPOSED ISSUE OF SHORT-TERM FINANCING NOTES
BY JIANGSU SPRINGLAND IN THE PRC**

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board of the Company is pleased to announce that, Jiangsu Springland, a wholly-owned subsidiary of the Company in the PRC, proposes to issue the Notes in one tranche or more than one tranche with an aggregate principal amount of not exceeding RMB1.5 billion with a maturity of not exceeding 1 year. For this purpose, Jiangsu Springland entered into the Underwriting Agreement with China Construction Bank and The Export-Import Bank of China on 31 December 2012 pursuant to which Jiangsu Springland has engaged China Construction Bank as the lead underwriter and Export-Import Bank of China as the joint lead underwriter in respect of the proposed issue of the Notes and the placing and underwriting of each tranche of the Notes by the Joint Lead Underwriters to professional investors in the PRC.

The issue of the Notes and the completion of the Underwriting Agreement are subject to, amongst others, obtaining all approvals of the relevant government authorities and the Association in relation to the proposed issue of the Notes, and fulfillment the conditions precedent contained in the Underwriting Agreement being fulfilled or waived.

Pursuant to the Underwriting Agreement, Jiangsu Springland shall have the sole discretion to determine whether or not to apply to the relevant government authorities and the Association for the proposed issue of the Notes and whether to proceed with the issue of the Notes after

receiving the approval from the relevant governmental authorities and the Association in respect of the proposed issue of the Notes.

For the issue of each tranche of the Notes, Jiangsu Springland and the Joint Lead Underwriters will enter into further agreements regarding the number of tranches of the Notes to be issued, the principal amount and interest rate range for each tranche of Notes to be issued. The final pricing for the issue of each tranche of the Notes, including the aggregate principal amount for such tranche and interest rate, will be determined through a book building exercise to be conducted by the Joint Lead Underwriters as joint lead underwriters in accordance with the laws of the PRC and regulations of the Association.

The Group intends to use the net proceeds received from the proposed issue of the Notes for general working capital purpose.

As no binding agreement in relation to the proposed issue of the Notes has been entered into as at the date of this announcement and Jiangsu Springland has the sole discretion to determine whether or not to apply for approval from the relevant government authorities and the Association for the proposed issue of the Notes and proceed with the issue of the Notes, the issue of the Notes or may or may not proceed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. The Company will make further announcements in respect of the proposed issue of the Notes as and when required under the Listing Rules.

Introduction

The Board is pleased to announce that, Jiangsu Springland, a wholly-owned subsidiary of the Company in the PRC, proposes to issue the Notes in one tranche or more than one tranche with an aggregate principal amount of not exceeding RMB1.5 billion with a maturity of not exceeding 1 year as required under the laws of the PRC and regulations of the Association. For this purpose, Jiangsu Springland entered into the Underwriting Agreement with China Construction Bank and The Export-Import Bank of China on 31 December 2012 pursuant to which Jiangsu Springland has engaged China Construction Bank as the lead underwriter and Export-Import Bank of China as the joint lead underwriter in respect of the proposed issue of the Notes and the placing and underwriting of each tranche of the Notes by the Joint Lead Underwriters to investors in the PRC.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, China Construction Bank and Export-Import Bank of China are independent third parties and are not connected person of the Company.

The Underwriting Agreement and the Proposed Issue of the Notes

Date:	31 December 2012
Parties:	Jiangsu Springland, as issuer of the Notes China Construction Bank, as the lead underwriter and bookrunner Export-Import Bank of China, as the joint lead underwriter
Principal amount of the Notes:	the aggregate principal amount of the Notes will not exceed RMB1.5 billion
Maturity:	not exceeding 1 year as required under the the laws of the PRC and regulations of the Association
Interest rate:	the interest rate range for each tranche of the Notes will be agreed in writing between Jiangsu Springland and the Joint Lead Underwriters taking into account, amongst others, market conditions.
Principal terms of the Underwriting Agreement:	<p>(i) Jiangsu Springland has engaged China Construction Bank as the lead underwriter and Export-Import Bank of China as the joint lead underwriter in respect of the proposed issue of the Notes, and the Joint Lead Underwriters have agreed to, subject to the terms of the Underwriting Agreement, to procure subscribers to subscribe for, and failing which it shall subscribe for, the Notes in the PRC. The Joint Lead Underwriters have also agreed to assist Jiangsu Springland in relation to the registration, sale and other post-completion management matters in connection with the issue of the Notes pursuant to the terms of the Underwriting Agreement.</p> <p>(ii) Upon the Underwriting Agreement being effective, Jiangsu Springland shall have the sole discretion to determine whether it shall apply to the relevant governmental authorities and the Association in the PRC for approval in relation to the proposed issue of the Notes and whether to issue the Notes after receiving the approval from relevant governmental authorities and the Association in the PRC.</p>
Completion:	<p>The issue of the Notes and the completion of the Underwriting Agreement is subject to, amongst others, the approvals of the relevant government authorities and the Association, and the conditions precedent contained in the Underwriting Agreement being fulfilled or waived.</p> <p>For the issue of each tranche of the Notes, Jiangsu Springland and the Joint Lead Underwriters will enter into further agreements regarding the number of tranches of the Notes to be issued, the principal amount and interest rate range for each tranche of Notes to be issued. The final pricing for the issue of each tranche of the Notes, including the aggregate principal amount for such tranche and interest rate, will be determined through a book building exercise to be conducted by the Joint Lead Underwriters as joint lead underwriters in accordance with the laws of the PRC and regulations of the Association.</p>

Reason for the Issue of the Notes and Use of Proceeds

The Group purposes to issue the Notes to obtain funds for further development and expansion of the business of the Group in a cost efficient manner. The Group intends to use the net proceeds received from the issue of the Notes for general working capital purpose.

The issue of the Notes and the completion of the Underwriting Agreement are subject to, amongst others, obtaining all approvals of the relevant government authorities and the Association in relation to the proposed issue of the Notes, and fulfillment the conditions precedent contained in the Underwriting Agreement being fulfilled or waived. Pursuant to the Underwriting Agreement, Jiangsu Springland shall have the sole discretion to determine whether or not to apply to the relevant government authorities and the Association for the proposed issue of the Notes and whether to proceed with the issue of the Notes after receiving the approval from the relevant governmental authorities and the Association in respect of the proposed issue of the Notes.

The issue of the Notes or may or may not proceed. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. The Company will make further announcements in respect of the proposed issue of the Notes as and when required under the Listing Rules.

Definitions

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“Association”	National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會)
“Board”	the board of directors of the Company
“China Construction Bank”	China Construction Bank (中國建設銀行股份有限公司), the lead underwriter and bookrunner pursuant to the Underwriting Agreement
“Company”	Springland International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed in on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed to such term in the Listing Rules
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Export-Import Bank of China”	Export-Import Bank of China (中國進出口銀行), the joint lead underwriter pursuant to the Underwriting Agreement

“Jiangsu Springland”	Jiangsu Springland International Holdings (Group) Limited (江蘇華地國際控股集團有限公司), an wholly-owned subsidiary of the Company
“Joint Lead Underwriters”	China Construction Bank and Export-Import Bank of China
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notes”	the short-term financing notes (短期融資券) proposed to be issued by Jiangsu Springland with an aggregate principal amount not exceeding RMB1.5 billion
“PRC”	The People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Underwriting Agreement”	the underwriting agreement entered into between Jiangsu Springland and China Construction Bank and Export-Import Bank of China dated 31 December 2012 in respect of the proposed issue of the Notes

By order of the Board
Springland International Holdings Limited
Chen Jianqiang
Chairman

Hong Kong, 31 December 2012

As at the date of this announcement, the Board comprises four executive directors, namely Mr Chen Jianqiang, Mr Tao Qingrong, Mr Fung Hiu Lai and Mr Yu Yaoming; 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.