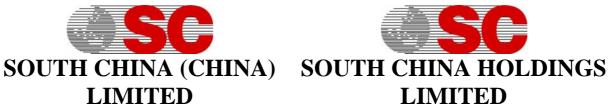
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(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8155)



(Incorporated in the Cayman Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)
(Stock Code: 413) (Stock Code: 265)

GENERAL DISCLOSURE UNDER RULE 17.10 OF GEM LISTING RULES AND RULE 13.09 OF LISTING RULES

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and Rule 13.09 of the Listing Rules in respect of the entering into a project development agreement by South China Land Limited 南華置地有限公司 to engage in the development of agricultural and tourism related and property development business in Chongqing.

PROJECT DEVELOPMENT AGREEMENT

The boards of directors of South China Land Limited 南華置地有限公司("SCL"), South China (China) Limited ("SCC") and South China Holdings Limited ("SCH") hereby announce that, subsequent to the tendering and selection process arranged by 重慶市南川區人民政府 (Chongqing Nanchuan Municipal Government), a project development agreement ("Project Development Agreement") has been entered between 廣東華興果業發展有限公司 Guangdong Huaxin Fruit Development Co. Ltd ("Huaxin"), a wholly-owned subsidiary of SCC, and 重慶市南川區人民政府 Chongqing Nanchuan Municipal Government (the "PRC Party") on 5 June 2008 whereby the PRC Party agreed that Huaxin will be an investor to establish a project company (the "Project Company") to develop and construct a project named "重慶市南川區統籌城鄉發展(大觀)示範區", approximately 7,000 mu (approximately 4,667,000 sq.m.) in the area covering 重慶市南川區大觀鎮、興隆鎮 and 毗邻下澗口水庫 will be included in a designated region to be developed in accordance with the guidelines set out by the government policies. The area can be extended to 20,000 mu (approximately 13,334,000 sq.m.). The project includes development and construction of new and modern agricultural estates, agricultural related tourism centre, country parks, agricultural related residential districts for leisure and hot springs holiday resorts, etc.

Huaxin entered into the Project Development Agreement as nominee for SCL as this is a property development project, which best suited for the business model of SCL. The Project Company will be a wholly owned subsidiary of SCL.

Pursuant to the Project Development Agreement, the PRC Party will be responsible for arranging the agricultural lands, forestry, rural villages in the designated region to be transferred or leased to Huaxin at terms to be agreed between the relevant parties and arranging the auction of state owned land if appropriate. Huaxin shall be responsible for the development and construction of the project. Subject to satisfactory feasibility study being completed, it is intended that the initial investment for this project would not be less than RMB1,200 million over a period of 5 years.

With the establishment of the Project Company, all the rights and responsibilities of Huaxin set out in the Project Development Agreement will be transferred to the Project Company.

It is considered that the Project Development Agreement is a good opportunity to enhance the group's experience in development and construction of agricultural and tourism related and property development in the PRC and is optimistic on the prospect of this large-scale project.

GENERAL

As at the date of this announcement, SCH owns approximately 74.78% interest in SCC which in turn owns approximately 68.58% interest in SCL. This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules") and Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). As no consideration would be payable under the Project Development Agreement, the Project Development Agreement does not constitute a notifiable transaction for SCL, SCC and SCH under the GEM Listing Rules and the Listing Rules. Further announcement will be made when further details of the project are available.

By order of the Board of
South China Land Limited
南華置地有限公司
Ng Yuk Yeung, Paul
Director

By order of the Board of
South China (China) Limited
Cheung Choi Ngor
Director

By order of the Board of
South China Holdings Limited
Cheung Choi Ngor
Director

Hong Kong, 11 June 2008

This announcement, for which the directors of SCL collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to SCL. The directors of SCL, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this announcement, the board of directors of SCL comprises (1) Mr. Ng Hung Sang, Mr. Ng Yuk Yeung, Paul, Mr. Hui Ping and Mr. Ng Yuk Fung, Peter as executive directors, (2) Ms. Ng Yuk Mui, Jessica as non-executive director and (3) Dr. Lo Wing Yan, William, JP, Mr. Cheng Yuk Wo and Ms. Pong Oi Lan, Scarlett as independent non-executive directors.

As at the date of this announcement, the board of directors of SCC comprises (1) Mr. Ng Hung Sang, Ms. Cheung Choi Ngor, Mr. Richard Howard Gorges and Mr. Ng Yuk Fung, Peter as executive directors; (2) Ms. Ng Yuk Mui, Jessica as non-executive director; and (3) Mr. Chiu Sin Chun, Mrs. Tse Wong Siu Yin, Elizabeth and Ms. Li Yuen Yu, Alice as independent non-executive directors.

As at the date of this announcement, the board of directors of SCH comprises (1) Mr. Ng Hung Sang, Mr. Richard Howard Gorges, Ms. Cheung Choi Ngor and Mr. Ng Yuk Fung, Peter as executive directors; (2) Mr. David Michael Norman and Ms. Ng Yuk Mui, Jessica as non-executive directors; and (3) Mr. David John Blackett, Mrs. Tse Wong Siu Yin, Elizabeth and Mr. Cheng Hong Kei as independent non-executive directors.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the website of SCL at www. sctrade.com.