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COFCO LAND HOLDINGS LIMITED

中糧置地控股有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 207)

CONTINUING CONNECTED TRANSACTIONS PROVISION OF FINANCIAL ASSISTANCE PURSUANT TO THE ENTRUSTMENT LOAN EXTENSION AGREEMENT

SUMMARY

Reference is made to the announcement of the Company dated 24 September 2013 and the circular of the Company dated 30 November 2013, in relation to, amongst others, the Entrustment Loan Agreement dated 1 November 2013 entered into by Shanghai Top Glory, Taiwan Hotel Ltd and CCB. Pursuant to the Entrustment Loan Agreement, Shanghai Top Glory entrusted CCB to lend RMB663.3 million (approximately HK\$836.95 million) to Taiwan Hotel Ltd for a term of one year commencing from 1 November 2013. Up to the date of this announcement, Taiwan Hotel Ltd repaid a total of RMB100 million to Shanghai Top Glory, and there is an outstanding balance of RMB563.3 million (approximately HK\$710.77 million) of the Original Entrustment Loan. As the term of the Original Entrustment Loan will expire on 31 October 2014, Shanghai Top Glory, Taiwan Hotel Ltd and CCB entered into the Entrustment Loan Extension Agreement on 31 October 2014 to extend the maturity date of the outstanding balance of RMB563.3 million (approximately HK\$710.77 million) of the Original Entrustment Loan for a further term of six months from 1 November 2014.

LISTING RULES IMPLICATIONS

Taiwan Hotel Ltd is a non-wholly owned subsidiary of the Company which COFCO Corporation (a controlling shareholder of the Company) holds 49% of its equity interest. Therefore, Taiwan Hotel Ltd is a connected person of the Company under Rule 14A.16 of the Listing Rules and the Entrustment Loan constitutes financial assistance to the connected person under Rule 14A.24(4) of the Listing Rules. As one or more of the applicable percentage ratios in respect of the Entrustment Loan under the Entrustment Loan Extension Agreement exceed 0.1% but are less than 5%, the Entrustment Loan Extension Agreement is subject to the reporting, announcement and annual review requirements, but is exempt from the independent shareholders' approval requirement under the Listing Rules.

INTRODUCTION

Reference is made to the announcement of the Company dated 24 September 2013 and the circular of the Company dated 30 November 2013, in relation to, amongst others, the Entrustment Loan Agreement dated 1 November 2013 entered into by Shanghai Top Glory, Taiwan Hotel Ltd and CCB. Pursuant to the Entrustment Loan Agreement, Shanghai Top Glory entrusted CCB to lend RMB663.3 million (approximately HK\$836.95 million) to Taiwan Hotel Ltd for a term of one year commencing from 1 November 2013. Up to the date of this announcement, Taiwan Hotel Ltd repaid a total of

RMB100 million to Shanghai Top Glory, and there is an outstanding balance of RMB563.3 million (approximately HK\$710.77 million) of the Original Entrustment Loan. As the term of the Original Entrustment Loan will expire on 31 October 2014, Shanghai Top Glory, Taiwan Hotel Ltd and CCB entered into the Entrustment Loan Extension Agreement on 31 October 2014 to extend the maturity date of the outstanding balance of RMB563.3 million (approximately HK\$710.77 million) of the Original Entrustment Loan for a further term of six months from 1 November 2014. The principal terms of the Entrustment Loan Extension Agreement are as follows:

ENTRUSTMENT LOAN EXTENSION AGREEMENT

Date

31 October 2014

Parties

Lender : Shanghai Top Glory

Borrower : Taiwan Hotel Ltd

Lending Agent : CCB

Provision of the Entrustment Loan

According to the Entrustment Loan Extension Agreement, the maturity date of the outstanding balance of the Original Entrustment Loan in an amount of RMB563.3 million (approximately HK\$710.77 million) will be extended to a day falling on six months after the original maturity date of the Entrustment Loan Agreement. Therefore, the maturity date of the Entrustment Loan in an amount of RMB563.3 million (approximately HK\$710.77 million) will be extended to 30 April 2015, being six months after the original maturity date on 31 October 2014.

The interest rate on the Entrustment Loan during the extension period under the Entrustment Loan Extension Agreement is a fixed rate of 6.73% per annum, which was determined with reference to The People's Bank of China (中國人民銀行) benchmark lending rates for one-year term loan and the prevailing market lending rates generally offered by commercial banks in the PRC. Save and except for such terms and conditions as amended by the Entrustment Loan Extension Agreement (including the amount of the Entrustment Loan, the maturity date and the new applicable interest rate), the other terms of the Entrustment Loan Agreement shall continue to be in force.

Repayment schedule and the interest payment

Taiwan Hotel Ltd shall repay, on a one-off basis, the entire amount of the Entrustment Loan on its maturity. Interest on the Entrustment Loan is payable on a quarterly basis.

Term

The maturity date of the Entrustment Loan is extended to a day falling on six months after the original maturity date of the Entrustment Loan Agreement, which is on 30 April 2015.

REASONS AND BENEFITS FOR PROVISION OF THE ENTRUSTMENT LOAN

As more particularly set out in the Company's circular dated 30 November 2013, the Entrustment Loan was intended to be a short-term intra-group financing arrangement amongst the members of the Group to enable Taiwan Hotel Ltd, a non-wholly-owned subsidiary of the Company, to obtain financing from another subsidiary of the Company to support its business operations upon repayment of the shareholder loans then owing by Taiwan Hotel Ltd to the Company's ultimate controlling shareholder, COFCO Corporation.

As the planned capital injection by the shareholder(s) of Taiwan Hotel Ltd scheduled for year 2014 has been postponed to the first half of 2015, it is expected that Taiwan Hotel Ltd will repay the Entrustment Loan with the funding from its shareholder(s) upon completion of the capital injection. In a long run, Taiwan Hotel Ltd will be financed by the capital contributions from its shareholder(s), cash generated from its operating activities and other internal resources.

LISTING RULES IMPLICATIONS

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The Directors (including the independent non-executive Directors) are of the view that the terms of the Entrustment Loan Extension Agreement and the Entrustment Loan are in the ordinary course of business of the Group, on normal commercial terms, fair and reasonable and are in the interests of the Company and its Shareholders as a whole. None of the Directors had a material interest in the Entrustment Loan Extension Agreement and the Entrustment Loan and accordingly, none of them was required to abstain from voting in the board resolutions for considering and approving such transactions.

INFORMATION ON THE PARTIES

The Group is principally engaged in the development, operation, sales, leasing and management of mixed-use complexes and commercial properties in the PRC. The Group holds a commercial property portfolio comprising two mixed-use complex projects, two commercial property projects, four hotel projects, one integrated tourist project and three minority-held projects. The Company is an investment holding company incorporated in Bermuda.

Taiwan Hotel Ltd, a company incorporated in the PRC on 2 January 1986, is an indirect non-wholly owned subsidiary of the Company. Taiwan Hotel Ltd is principally engaged in accommodation, catering services, hotel management and conference services.

Shanghai Top Glory, a company incorporated in the PRC on 5 May 1995, is an indirect subsidiary of the Company. Shanghai Top Glory is principally engaged in real estate development, operation and property management.

CCB is a joint-equity commercial bank in the PRC, which provides a comprehensive banking products and services to the customers in the PRC market.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

- “Board” the board of directors of the Company
- “CCB” China Construction Bank Corporation
- “COFCO Corporation” 中糧集團有限公司 (COFCO Corporation), a state-owned enterprise incorporated in the PRC in September 1952 under the purview of State-owned Assets Supervision and Administration Commission of the State Council (國務院國有

資產監督管理委員會)

“Company”	COFCO Land Holdings Limited (中糧置地控股有限公司), a company incorporated under the laws of Bermuda with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning given to it under the Listing Rules
“Directors”	the directors of the Company
“Entrustment Loan”	the outstanding balance of the entrustment loan in an amount of RMB563.3 million arranged by Shanghai Top Glory for the benefit of Taiwan Hotel Ltd subject to the terms and conditions of the Entrustment Loan Extension Agreement
“Entrustment Loan Agreement”	the entrustment loan agreement dated 1 November 2013 entered into by Shanghai Top Glory, Taiwan Hotel Ltd and CCB
“Entrustment Loan Extension Agreement”	the entrustment loan extension agreement dated 31 October 2014 entered into by Shanghai Top Glory, Taiwan Hotel Ltd and CCB
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Original Entrustment Loan”	the original entrustment loan in an amount of RMB663.3 million arranged by Shanghai Top Glory for the benefit of Taiwan Hotel Ltd subject to the terms and conditions of the Entrustment Loan Agreement
“percentage ratios”	has the meaning given to it under in Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China, which shall, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Top Glory”	上海鵬利置業發展有限公司(Shanghai Top Glory Real Estate Development Co., Ltd), a company incorporated in the PRC with limited liability, and an indirect subsidiary of the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Taiwan Hotel Ltd”	台灣飯店有限公司(Taiwan Hotel Co., Ltd.), a company incorporated in the PRC with limited liability and an indirect

subsidiary of the Company

“%”

per cent

For the purpose of this announcement and for illustration only, the exchange rate of RMB1.00 =HK\$1.26180 has been used, where applicable. No representation is made that any amount has been, could have been or may be exchanged at such rate or any other rate or at all on the date or dates in question or any other date.

By order of the Board
COFCO Land Holdings Limited
Zhou Zheng
Chairman

The PRC, 31 October 2014

As at the date of this announcement, the Board comprises Mr. ZHOU Zheng and Mr. HAN Shi as Executive Directors; Mr. SHI Zhuowei, Mr. MA Jianping, Mr. MA Wangjun and Ms. JIANG Hua as Non-executive Directors; and Mr. LAU Hon Chuen, Ambrose, GBS, JP, Mr. LAM Kin Ming, Lawrence and Mr. WU Kwok Cheung, MH as Independent Non-executive Directors.

** English translations of the names are provided for ease of reference only and they are not official English names of the companies and authority concerned*