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**保利 ( 香港 ) 投資有限公司**  
**Poly (Hong Kong) Investments Limited**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 119)**

**FURTHER INFORMATION IN RELATION TO  
CONNECTED TRANSACTION**

**Disposal of 51% interest in Shenzhen Xiang Rui Enterprises Development Ltd.**

Reference is made to the Company's announcement dated 3 March 2010 (the "Announcement") regarding connected transaction of the Company. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise defined herein. The Company hereby provides further information in respect of the Xiang Rui Disposal.

Poly Property and Hui Huang commenced negotiation of the Xiang Rui Disposal in December 2009 and thus used the net asset value of Xiang Rui as at 30 November 2009 instead of 31 December 2009 to determine the consideration for the Xiang Rui Disposal. There had been no material effect on profit and loss account of Xiang Rui since November 2009.

The Directors considered the consideration for the Xiang Rui Disposal was fair and reasonable after taking into account of a declaration of dividend amounted to RMB115,510,000 by Xiang Rui to shareholders before completion of the Xiang Rui Disposal (i.e. the dividend declared by Xiang Rui would be distributed to the Company). The estimated gain on disposal of HK\$183,000 (RMB161,000) was calculated based on the net asset value of Xiang Rui as at 31 December 2009 and the dividend to be declared by Xiang Rui.

The independent non-executive directors of the Company considered the Xiang Rui Disposal was fair and reasonable and in the interest of the Company's shareholders as a whole.

For and on behalf of the Board  
**Poly (Hong Kong) Investments Limited**  
**XUE Ming**  
*Managing Director*

Hong Kong, 12 March 2010

*As at the date of this announcement, the executive Directors of the Company are Mr. He Ping, Mr. Chen Hong Sheng, Mr. Wang Xu, Mr. Xue Ming, Mr. Han Qing Tao, Mr. Ye Li Wen and Mr. Chan Tak Chi, William, the non-executive Director is Mr. Ip Chun Chung, Robert, and the independent non-executive Directors are Mr. Yao Kang J.P., Mr. Lam Tak Shing, Harry and Mr. Choy Shu Kwan.*