



Press Release

For Immediate Release

**Shun Tak expands its China footprint
Partnering with Shanghai Lujiazui (Group) Company Limited
To invest in fast-developing international hub, Pudong Qiantan**

1 November, 2016, Hong Kong – Shun Tak Holdings Limited (“The Group”) is delighted to announce that it has formed a 50-50 partnership with Shanghai Lujiazui (Group) Company Limited through their respective subsidiaries, and has successfully acquired the land use rights of a 26,707 square meters site in Qiantan via public bidding at a consideration of approximately RMB1,950 million (or approximately HK\$2,242 million). Under the current plan, the site is to comprise of approximately 70,000 square meters of office space, 14,000 square meters of retail space, 20,000 square meters of hotel component and a 30,000 square meters art and cultural centre, spanning over 133,500 square meters of gross floor area. The total capital investment of the entire project is expected to be approximately RMB6,000 million (or approximately HK\$6,900 million). Upon completion, the hotel will be managed by the Group’s hotel management subsidiary, Artyzen Hospitality Group.

As part of the China (Shanghai) Pilot Free Trade Zone, Qiantan is a strategic focus and priority project for the local government under the 13th Five-Year Plan. Envisioned as “second Lujiazui”, Qiantan is to be transformed into a mixed-use district, earmarked as a commercial, high-end residential, sports, media and cultural hub, forming a new core international business community. It will be connected to a three-line metro interchange station, and is within a short driving distance to established central business and financial districts in Shanghai, such as Xujiahui and Lujiazui.



The Group's joint venture partner, Shanghai New Bund International Business District Investment (Group) Company Limited, is a subsidiary of Shanghai Lujiazui (Group) Company Limited, one of the largest state-owned enterprises under the administration of Shanghai Municipal Government. It is primarily engaged in real estate development, and was responsible for the development of Lujiazui Finance and Trade Zone.

Over recent years, the Group has strategically expanded its investment portfolio in China, with a number of mixed-use development projects culminating in Beijing, Shanghai and Hengqin. These acquisitions are part of its disciplined approach aimed at improving recurring income, capturing long-term capital appreciation potentials, and positioning itself for future growth.

The Group's Managing Director Ms. Pansy Ho remarked, "Shun Tak has earned a reputable track record in designing and executing integrated developments across Hong Kong and Macau. We have harnessed our strengths in lifestyle and tourism businesses, and merged them harmoniously into our property blueprints. We are delighted that our approach is closely aligned with the foresight of Lujiazui Pudong Qiantan master plan, and we hope to complement our partner's immense local knowledge and experience, to bring to life this world-class project in this world-class city."

-End-

For enquiries, please contact

Investor Relations

Catherine Szeto

Tel: +852 2859 3173

Email: catherineszeto@shuntakgroup.com

Corporate Communications

Karen Lee

Tel: +852 2859 4823

Email: karenlee@shuntakgroup.com