

PRESS RELEASE

For Immediate Release

**Shun Tak acquired a hotel property at Shanghai MixC  
to be operated by its hospitality arm Artyzen Hospitality Group**

(9 April, 2015, Hong Kong) Shun Tak Holdings Limited (“STHL”) is pleased to announce that its indirect wholly owned subsidiary, Host Wise International Limited, has acquired a hotel property with gross floor area of approximately 29,000 square metres at Shanghai MixC integrated commercial development project at a consideration of RMB700 million, subject to adjustments. The acquired hotel property will be operated by the Group’s hotel management subsidiary, Artyzen Hospitality Group (“AHGL”), to extend two hotel product offerings totaling 478 rooms. The construction of the project is estimated to be completed by August 2017.

Shanghai MixC is developed by Shanghai Tongyi Real Estate Development Company Limited, a company owned as to in equal share (whether directly or indirectly) by China Resources Land Limited (“CR Land”) listed on the Hong Kong Stock Exchange, and Shanghai Shentong Metro Assets Management Company, a subsidiary of the state-owned transportation enterprise Shanghai Shentong Metro Group Co. Ltd.

In addition to the acquisition, STHL and CR Land (Shanghai) Co. Ltd., a subsidiary of CR Land (“CR Land Shanghai”), have also entered into a strategic cooperation agreement to further expand their cooperation in the PRC property market including residential, retail, commercial, hotel and serviced apartments. CR Land Shanghai will be providing STHL’s hotel management subsidiary the first rights for any upcoming hotel management projects in Eastern China. “We are very excited that our hotel businesses are making its foray into Shanghai, a top tier inbound tourist destination in the PRC where accelerated tourism development has been taking place,” said Ms. Pansy Ho, Managing Director of Shun Tak Holdings Limited. “With our partners’ strong fundamentals and MixC’s unrivalled reputation and leading position, we are confident that such extension and cooperation will take the Group a leap closer to our vision of establishing our own tourism brand in the Greater China Region.”

### **MixC and its Strategic Location at Minhang District, Puxi**

Shanghai MixC is strategically located in Minhang District at the southwest of Puxi, a base for high-level R&D institutions including Zizhu Science Park and National Civil Aerospace centre. The integrated complex spans a total GFA of approximately 530,000 square metres comprising a high-end shopping mall with a GFA of approximately 240,000 square metres, 11 office buildings & headquarters, a Metro Museum and a sky garden, in addition to the acquired hotel property. It enjoys seamless connection with the Ziteng Road Station of Metro Line 10, and is within walking distance from Xingzhong Road Station of Metro Line 9. Shanghai Hongqiao International Airport is merely 4 kilometres away, accessible within a 10 minutes' drive.

As multinationals continue to establish their regional headquarters in Shanghai as their entry point into China, the Group's hotels will be responding to the increasing demand from two key growth segments, namely the extended stay market and the frequent mobile business travelers. In addition to being part of a commercial community within Shanghai MixC, the property also enjoys close proximity to established expatriate communities such as Gubei, and various sizeable business development zones, including Shanghai Caohejing Development Zone, Shanghai Hongqiao Economic Technology Development Zone, Xujiahui business area, as well as Hongqiao central business district, dubbed the future West Center of Shanghai for international trade.

MixC itself is a highly sought-after premier shopping brand leading a new lifestyle trend in China. It has nation-wide presence in around 18 major cities including Shenzhen, Hangzhou, Shenyang, Chengdu, Nanning, Zhengzhou, Chongqing and Wuxi. Shenzhen MixC has recorded RMB6 billion of revenue in 2013 and was one of the top 3 shopping centers in China.

### **Artyzen Hospitality Group**

AHGL is a hotel management subsidiary of STHL, created to capitalize on the explosive growth of Asian travellers, particularly Chinese who are the driving force for tourism worldwide. AHGL is committed to delivering contemporary branded experiences with a distinctively Asian DNA, and now manages Grand Lapa Macau, Grand Coloane Resort and a future citizenM hotel in Taipei.

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