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## **Logan Property Holdings Company Limited**

**龍光地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3380)**

### **SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the announcement of Logan Property Holdings Company Limited (the “**Company**”) dated 20 May 2014 (the “**Announcement**”) in relation to the acquisition of the entire equity interest in King Kerry Investments Company Limited. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide further information regarding the Acquisition as follows:–

#### **INFORMATION ON THE VENDOR**

The Vendor is an investment holding company, which indirectly owns a 95% interest in Guangxi King Kerry. Guangxi King Kerry, the property project company, is principally engaged in the development and operation of the Property Project.

#### **CONSIDERATION**

The Consideration was determined after arm’s-length negotiations between the parties with reference to the Vendor’s attributable interest in the Target Group in the amount of approximately RMB399 million, which was derived from the sum of (i) the combined net asset value of the Target Group as at 31 December 2013 in the amount of approximately RMB130 million; and (ii) an increase in the assessed value of the Property Project of RMB269 million attributable to King Kerry. The Consideration represents a discount of approximately 3.76% to RMB399 million.

## **ORIGINAL PURCHASE COST OF THE TARGET GROUP**

The original purchase cost of the Target Group to the Vendor was US\$17.1 million (approximately RMB136 million according to the then exchange rate between US\$ and RMB).

By Order of the Board of  
**LOGAN PROPERTY HOLDINGS COMPANY LIMITED**  
**JI HAIPENG**  
*Chairman*

Hong Kong, 25 May 2014

*As at the date of this announcement, the executive directors are Mr. Ji Haipeng, Mr. Ji Jiande, Mr. Xiao Xu and Mr. Lai Zhuobin; the non-executive director is Ms. Kei Perenna Hoi Ting; and the independent non-executive directors are Mr. Zhang Huaqiao, Ms. Liu Ka Ying, Rebecca and Mr. Cai Suisheng.*