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China South City Holdings Limited
華南城控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 1668)

ANNOUNCEMENT
PROPOSED ACQUISITION OF SHARES BY INDEPENDENT THIRD
PARTY FROM A SUBSTANTIAL SHAREHOLDER
AND RESUMPTION OF TRADING

This announcement is made by China South City Holdings Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 6 February 2013 (after trading hours), the Company was notified by Dr. Ma Kai Cheung, a director of the Company, that Tak Sing Alliance Holdings Limited (“**Tak Sing Holdings**”, a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 126)) through its indirect subsidiary, Carrianna Development Limited (“**Carrianna**”), had on the same date entered into a conditional sale and purchase agreement (the “**Sale and Purchase Agreement**”) with an independent third party investor who will acquire 750,000,000 shares of the Company, representing approximately 12.39% of the entire issued share capital of the Company as at the date of this announcement, held by Carrianna at a price of HK\$1.55 per share. The Company has been informed by Tak Sing Holdings that the said purchaser is an independent third party.

The Company has been further notified that completion of the Sale and Purchase Agreement is subject to certain condition(s) and that completion is expected to be in stages which is expected to be fully concluded by the end of June 2013.

As completion of the Sale and Purchase Agreement is subject to the satisfaction of certain condition(s), the disposal of the shares of the Company by Carrianna may or may not proceed. Shareholders and potential investors are advised to exercise caution

when dealing in the securities of the Company and refer to any announcement(s) that may be issued by Tak Sing Holdings in relation to the Sale and Purchase Agreement.

RESUMPTION OF TRADING

Trading in the shares of the Company on the Stock Exchange was halted at the request of the Company from 9:00 a.m. on Thursday, 7 February 2013 pending the issue of this announcement. Application has been made to the Stock Exchange for resumption of trading in the shares of the Company with effect from 9:00 a.m. on Friday, 8 February 2013.

By Order of the Board
China South City Holdings Limited
TSE Man Yu, Michelle
Company Secretary

Hong Kong, 7 February 2013

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Mr. Leung Moon Lam and Professor Xu Yang; the non-executive directors of the Company are Dr. Ma Kai Cheung, SBS, BBS, Mr. Sun Kai Lit Cliff, BBS, JP, Dr. Ma Wai Mo and Mr. Cheng Tai Po; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBS, SBS, JP, Mr. Li Wai Keung and Mr. Hui Chiu Chung Stephen, JP.