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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)

Summary Of Financial Information Of China South International For The Year Ended 31 December 2013 And For The First Quarter Ended 31 March 2014

Reference is made to the announcements of the Company dated 21 April 2014 and 29 April 2014 in relation to the issue of the medium-term notes by China South International, a wholly-owned subsidiary of the Company (the “**Announcements**”), in the PRC. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

As required by the relevant regulations of the People’s Bank of China and the National Association of Financial Market Institutional Investors, the financial information of China South International and its subsidiaries (the “**China South International Group**”) for the year ended 31 December 2013 and the three months ended 31 March 2014 will be published on www.chinamoney.com.cn and www.shclearing.com on 30 April 2014.

Set out below is an extract (from the disclosures to be made in the abovementioned websites) of certain key financial information of China South International Group and China South International for the year ended 31 December 2013 (audited) and the three months ended 31 March 2014 (unaudited).

A summary of the abovementioned audited and unaudited consolidated financial information of China South International Group is set out below:

| | Three months ended | Year ended |
|---|---------------------------|----------------------------|
| | 31 March 2014 | 31 December 2013 |
| | <i>RMB '000</i> | <i>RMB '000</i> |
| | (unaudited) | (audited) |
| Revenue | 4,621,343 | 7,405,899 |
| Net profit for the year / period | 946,218 | 3,371,149 |
| Net cash flows from operating activities | (1,227,520) | 4,308,808 |
| Net cash flows from investing activities | (414,948) | (1,838,764) |
| Net cash flows from financing activities | (458,210) | 2,683,708 |
| Net changes in cash and cash equivalents | (2,100,678) | 5,153,752 |
| Balance of cash and cash equivalents at end of period | 5,750,111 | 7,850,789 |
| | At 31 March 2014 | At 31 December 2013 |
| | <i>RMB '000</i> | <i>RMB '000</i> |
| | (unaudited) | (audited) |
| Total assets | 41,676,613 | 43,461,992 |
| Total liabilities | 28,080,525 | 29,568,822 |
| Net assets / Total equity | 13,596,088 | 13,893,170 |

A summary of the abovementioned audited and unaudited financial information of China South International is set out below:

| | Three months ended | Year ended |
|---|---------------------------|-------------------------|
| | 31 March 2014 | 31 December 2013 |
| | <i>RMB '000</i> | <i>RMB '000</i> |
| | (unaudited) | (audited) |
| Revenue | 123,268 | 1,737,184 |
| Net profit for the year / period | 308,305 | 1,657,659 |
| Net cash flows from operating activities | (1,064,634) | 2,388,422 |
| Net cash flows from investing activities | (30,943) | (761,044) |
| Net cash flows from financing activities | 345,175 | (502,197) |
| Net changes in cash and cash equivalents | (750,402) | 1,125,181 |
| Balance of cash and cash equivalents at end of period | 1,357,617 | 2,108,019 |

| | At 31 March 2014 | At 31 December 2013 |
|---------------------------|-------------------------|----------------------------|
| | <i>RMB '000</i> | <i>RMB '000</i> |
| | (unaudited) | (audited) |
| Total assets | 21,499,482 | 21,726,249 |
| Total liabilities | 12,261,604 | 12,046,675 |
| Net assets / Total equity | 9,237,878 | 9,679,574 |

The abovementioned unaudited financial information of China South International and unaudited consolidated financial information of China South International Group for the three months ended 31 March 2014 has been prepared based on the relevant management accounts and in accordance with the PRC Generally Accepted Accounting Principles (the “**PRC GAAP**”) and has not been reviewed by Zhonghui Certified Public Accountants LLP., the PRC auditors of China South International (the “**PRC Auditors**”) or the auditors of the Company. Furthermore, the above unaudited financial information of China South International and the unaudited consolidated financial information of China South International Group for the three months ended 31 March 2014 are based on management accounts for the three months ended 31 March 2014, which do not account for, among other things, the effects of fair value changes of investment properties for the period. Moreover the abovementioned audited financial information of China South International and audited consolidated financial information of China South International Group for the year ended 31 December 2013 has been extracted from the relevant accounts prepared in accordance with the PRC GAAP and which have been audited

by the PRC Auditors. Please note that the consolidated financial statements of the Company are prepared in accordance with the Hong Kong Financial Reporting Standards. Besides China South International Group, there are also other subsidiaries owned by the Company which are not accounted for in the consolidated financial statements of China South International Group and hence their results or financial information are not reflected in the information contained herein. As such, the consolidated financial information of China South International and the Company may be significantly different.

For and on behalf of the Board
China South City Holdings Limited
CHENG Chung Hing
Co-chairman and Executive Director

Hong Kong, 30 April 2014

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, Mr. Hui Chiu Chung Stephen, JP and Mr. Yung Wing Ki Samuel, SBS, MH, JP.