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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)**

## **Completion of Issue of Option Shares to Tencent's Subsidiary**

The Board is pleased to announce that the exercise of the Option by Tencent's Subsidiary has been completed and 244,800,000 new Shares has been issued to Tencent's Subsidiary on 29 September 2014 with respect to the exercise of Option by Tencent's Subsidiary which holds 925,100,000 Shares, representing approximately 11.55% of the number of issued shares of the Company.

References are made to the announcements of the Company dated 15 January 2014, 23 January 2014 and 23 September 2014 (collectively the "**Announcements**") in relation to the issue of the Subscription Shares and the grant of the Option under the General Mandate to Tencent's Subsidiary pursuant to the Investment and Cooperation Agreement dated 15 January 2014. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

The Board is pleased to announce that the conditions set out in the Investment and Cooperation Agreement have been fulfilled, and the closing of the Option took place on 29 September 2014. As a result, 244,800,000 new Shares with respect to the exercise of Option were issued to Tencent's Subsidiary under the General Mandate and in accordance with the terms and conditions of the Investment and Cooperation Agreement.

As at the date of this announcement and immediately after the closing of the Option, there are 8,006,747,999 Shares in issue and Tencent's Subsidiary is interested in 925,100,000 Shares in aggregate in the Company, representing approximately 11.55% of the number of issued shares of the Company.

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

Hong Kong, 29 September 2014

*As at the date of this announcement, the executive Directors of the Company are Mr. Cheng Chung Hing, Mr. Leung Moon Lam and Mr. Fung Sing Hong Stephen; 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, Mr. Cheng Tai Po and Mr. Lin Ching Hua; 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.*