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**DISCLOSEABLE TRANSACTION
ACQUISITION OF PROPERTY IN DADONG DISTRICT, SHENYANG CITY
SUPPLEMENTAL AGREEMENT**

On 24 July 2009, Shenyang New World Department Store Co., Ltd., a wholly-owned subsidiary of the Company, entered into the SP Supplemental Agreement with Shenyang Fengrui Property Company Limited to amend the terms of the SP Agreements such that the deadlines specified under the SP Agreements for obtaining or application of certain documents by the Vendor were extended.

Reference is made to the announcement of the Company dated 28 July 2008 in respect of the acquisition of the building ownership right and the land use right of the Property and the right of use of the Carpark by the Group (the “**Announcement**”). Terms defined in the Announcement shall have the same meaning when used in this announcement unless otherwise defined herein.

The Vendor and the Purchaser entered into the SP Agreements on 17 November 2008 pursuant to the Agreements. As additional time is required for the Vendor to obtain or apply for certain documents as specified in the SP Agreements, the Vendor and the Purchaser had on 24 July 2009 entered into a supplemental agreement to amend the SP Agreements such that the deadlines specified under the SP Agreements for obtaining or application of certain documents by the Vendor were extended (the “**Supplemental Agreement**”).

Under the Supplemental Agreement, the latest date for the handover of the completed Property, Carpark together with the prescribed facilities and electrical and mechanical systems was extended from 30 December 2009 to 30 May 2010. Certain dates for obtaining or application of certain documents specified under the SP Agreements were also extended, including the documents set out below.

The deadlines for obtaining or application of certain documents referred to in the section headed “The Agreements - Consideration - The Property Consideration” in the Announcement were extended as follows:

- (a) the deadline for obtaining the 建築工程竣工驗收備案書 (Memorandum on Completion of Construction Work) of the Property by the Vendor was extended from 10 December 2009 to 10 May 2010;
- (b) the deadline for obtaining the 房屋所有權證 (Building Ownership Certificate) of the Project by the Vendor was extended from 30 December 2009 to 30 May 2010; and
- (c) the deadline for the application for the 房屋所有權證 (Building Ownership Certificate) and the 國有土地使用證 (State-owned Land Use Right Certificate) of the Property with the Purchaser as the owner was extended from 10 March 2010 to 10 August 2010.

The deadlines for obtaining or application of certain documents referred to in the paragraph headed “The Agreements - Consideration - The Carpark Consideration” in the Announcement were also extended as follows:

- (a) the deadline for obtaining the documents from relevant government authority in Shenyang City on the development cost of the Carpark not being included in the development cost of the commercial housing of the Project was extended from 10 December 2009 to 10 May 2010;
- (b) the deadline for obtaining the Memorandum on Completion of Construction Work in relation to the Carpark by the Vendor was extended from 10 December 2009 to 10 May 2010;
- (c) the deadline for obtaining the certification on the rights of the Carpark was extended from 30 December 2009 to 30 May 2010; and
- (d) the deadline for the application to the relevant authority in Shenyang City for the 停車場許可證 (carpark permit) with the Purchaser as carpark rights owner was extended from 10 March 2010 to 10 August 2010.

By order of the Board
Wong Kwok-kan, Kenneth
Company Secretary

Hong Kong, 24 July 2009

As at the date of this announcement, the non-executive Directors are Dr. Cheng Kar-shun, Henry and Mr. Au Tak-cheong; the executive Directors are Mr. Cheng Chi-kong, Adrian, Mr. Cheung Fai-yet, Philip, Mr. Lin Tsai-tan, David, Mr. Wong Kwok-kan, Kenneth, and Ms. Ngan Man-ying, Lynda; and the independent non-executive Directors are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai, Henry.