

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares. Shareholders of China Central Properties Limited should refer to the full text of the announcement released in the United Kingdom and published on the London Stock Exchange website, www.londonstockexchange.com, under the name of Shui On Construction and Materials Limited today.



瑞安建業有限公司*

SHUI ON CONSTRUCTION AND MATERIALS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 983)

FURTHER ANNOUNCEMENT

MAJOR TRANSACTION

RECOMMENDED OFFER BY

SHUI ON CONSTRUCTION AND MATERIALS LIMITED

TO ACQUIRE

ALL OF THE ISSUED SHARES OF

CHINA CENTRAL PROPERTIES LIMITED

NOT ALREADY OWNED BY SHUI ON CONSTRUCTION AND

MATERIALS LIMITED AND ITS SUBSIDIARIES

Summary

Reference is made to the announcements of Shui On Construction and Materials Limited (“**SOCAM**”) dated 7 April 2009, 12 May 2009, 13 May 2009, 5 June 2009 and 8 June 2009 (the “**Announcements**”), and the circular of SOCAM dated 15 May 2009 (the “**Circular**”), in relation to the offer made by SOCAM for the entire issued share capital of China Central Properties Limited (“**CCP**”) not already owned by the SOCAM Group (the “**Offer**”). The purpose of this announcement is to provide a further update on developments in respect of the Offer. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

The SOCAM Directors are pleased to announce that all conditions to the Offer have been fulfilled and that the Offer has been declared unconditional in all respects.

As announced on 5 June 2009, the Offer remains open for acceptance until further notice.

An announcement, amongst other things, declaring the Offer unconditional in all respects is also released today in the United Kingdom. CCP Shareholders and investors should refer to the full text of the said announcement. SOCAM Shareholders can, for information purposes only, refer to the said announcement published on the London Stock Exchange website www.londonstockexchange.com, under the name of Shui On Construction and Materials Limited.

Background

Reference is made to the Announcements and the Circular in relation to the Offer. The purpose of this announcement is to provide a further update on developments in respect of the Offer. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Circular.

The SOCAM Directors are pleased to announce that all conditions to the Offer have been fulfilled and that the Offer has been declared unconditional in all respects.

Acceptances of the Offer

Further acceptances of the Offer

As announced on 5 June 2009, the Offer remains open for acceptance until further notice.

Acceptance levels

As at 1.00 p.m. (London time) on 10 June 2009, valid acceptances of the Offer had been received in respect of 147,785,492 CCP Shares, representing approximately 52.56% of the existing issued share capital of CCP and approximately 92.02% of the existing issued share capital of CCP to which the Offer relates.

Prior to the Offer, SOCAM held, through its wholly-owned subsidiary BIL, 120,588,000 CCP Shares, representing approximately 42.88% of the existing issued share capital of CCP.

Accordingly, as at 1.00 p.m. (London time) on 10 June 2009, SOCAM owned and had received valid acceptances of the Offer in respect of 268,373,492 CCP Shares, representing, in aggregate, approximately 95.44% of the existing issued share capital of CCP.

Irrevocable undertakings and interests in relevant securities

Prior to the announcement of the Offer on 12 May 2009, SOCAM had received irrevocable undertakings from certain CCP Shareholders to accept or procure the acceptance of the Offer in respect of a total of 82,611,348 CCP Shares, representing, in aggregate, approximately 29.38% of the existing issued share capital of CCP. Acceptances in respect of all of these CCP Shares have been received pursuant to these irrevocable undertakings, and are included in the total number of valid acceptances referred to above.

As at the close of business on 8 June 2009 (being the last practicable date prior to this announcement), the following persons acting in concert with SOCAM were interested in CCP Shares as follows:

- SOCAM held, through its wholly-owned subsidiary, BIL, 120,588,000 CCP Shares, representing approximately 42.88% of the existing issued share capital of CCP and US\$25 million (approximately HK\$193.78 million) in the principal amount of the Convertible Bonds representing approximately 14.37% in the principal amount of CCP's outstanding Convertible Bonds;
- Mr. Anthony Griffiths, an independent non-executive director of SOCAM, held 6,000 CCP Shares, representing approximately 0.002% of the existing issued share capital of CCP; and
- Deutsche Bank held 50,000 CCP Shares, representing approximately 0.018% of the existing issued share capital of CCP.

Acceptances in respect of 6,000 CCP Shares (representing approximately 0.002% of the existing issued share capital of CCP) have been received from these persons who are acting in concert with SOCAM and are included in the total number of valid acceptances referred to above.

Compulsory acquisition and delisting

As set out in the Circular, SOCAM intends, as soon as practicable, to exercise its rights pursuant to section 160 of the Isle of Man Companies Act 2006 to acquire compulsorily the remaining CCP Shares in respect of which the Offer has not been accepted.

As a result of the Offer being declared unconditional in all respects and as disclosed in the Circular, SOCAM intends to procure the making of an application by CCP in accordance with the AIM Rules for the cancellation of the admission to trading of CCP Shares on AIM. It is anticipated that CCP Shares will cease to be admitted to trading on AIM, no earlier than five business days after the date of this announcement.

An announcement, amongst other things, declaring the Offer unconditional in all respects is also released today in the United Kingdom. CCP Shareholders and investors should refer to the full text of the said announcement. SOCAM Shareholders can, for information purposes only, refer to the said announcement published on the London Stock Exchange website www.londonstockexchange.com, under the name of Shui On Construction and Materials Limited.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

Announcements	the announcements issued by SOCAM dated 7 April 2009, 12 May 2009, 13 May 2009, 5 June 2009 and 8 June 2009
BIL	Brilliance Investments Limited, a wholly-owned subsidiary of SOCAM
CCP	China Central Properties Limited, a company incorporated in the Isle of Man with limited liability (registration number 000480V) and whose shares are admitted to trading on AIM
Circular	the circular issued by SOCAM to its shareholders on 15 May 2009 in relation to the Offer

Offer

the Share Offer and the Mixed Offer, recommended by the CCP Independent Directors, which have been made by SOCAM to acquire the entire issued share capital of CCP not already owned by the SOCAM Group on the terms and subject to the conditions set out or referred to in the Offer Document and, in relation to any CCP Shares in certificated form, the Form of Acceptance (including where the context admits, any subsequent revisions, variations, extensions or renewals thereof), and which have replaced the Initial Offer in all respects

SOCAM

Shui On Construction and Materials Limited, a company incorporated in Bermuda with limited liability and whose shares are listed for trading on the main board of the HK Stock Exchange (stock code: 983)

By Order of the Board
Shui On Construction and Materials Limited
Lo Hong Sui, Vincent
Chairman

Hong Kong, 10 June 2009

In this announcement, the conversion of US dollars into Hong Kong dollars has been made at a rate of US\$1.00 to HK\$7.7513. Such conversion is for reference only and should not be construed as representations that the US dollar amount could be converted into Hong Kong dollars at that or any other rate.

At the date of this announcement, the executive directors of SOCAM are Mr. Lo Hong Sui, Vincent, Mr. Choi Yuk Keung, Lawrence, Mr. Wong Yuet Leung, Frankie and Mrs. Lowe Hoh Wai Wan, Vivien; the non-executive director of SOCAM is Professor Michael Enright; and the independent non-executive directors of SOCAM are Mr. Anthony Griffiths, Mr. Gerrit de Nys and Ms. Li Hoi Lun, Helen.

* *For identification purpose only*

Website: www.socam.com