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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, 8 June 2009 and 10 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.

Having met the relevant criteria to do so, SOCAM is today implementing the statutory procedure 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 and which are still outstanding at the expiry of the requisite notice period. The compulsory acquisition notices are being posted to the remaining CCP Shareholders today and, assuming no application is made by any dissenting CCP Shareholders pursuant to section 160 of the Isle of Man Companies Act 2006, any such remaining CCP Shares will be transferred to SOCAM shortly following 17 July 2009.

The Offer will remain open for acceptance until 1.00 p.m. (London time) on 16 July 2009.

An announcement in relation to, amongst other things, compulsory acquisition of outstanding CCP Shares and the final closing date of the Offer is also being 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.

Compulsory Acquisition

At 1.00 p.m. (London time) on 17 June 2009, valid acceptances of the Offer had been received in respect of 158,905,088 CCP Shares, representing approximately 56.51% of the existing issued share capital of CCP and approximately 98.94% of the existing issued share capital of CCP to which the Offer relates.

Together with the CCP Shares that SOCAM held through its wholly-owned subsidiary, Brilliance Investments Limited, prior to the Offer, at 1.00 p.m. (London time) on 17 June 2009, SOCAM owned and had received valid acceptances of the Offer in respect of 279,493,088 CCP Shares, representing, in aggregate, approximately 99.40% of the existing issued share capital of CCP.

Accordingly, having met the relevant criteria to do so, SOCAM is today implementing the statutory procedure 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 and which are still outstanding at the expiry of the requisite notice period. The compulsory acquisition notices are being posted to the remaining CCP Shareholders today and, assuming no application is made by any dissenting CCP Shareholders pursuant to section 160 of the Isle of Man Companies Act 2006, any such remaining CCP Shares will be transferred to SOCAM shortly following 17 July 2009.

Final closing date of the Offer

The Offer will remain open for acceptance until 1.00 p.m. (London time) on 16 July 2009.

An announcement in relation to, amongst other things, compulsory acquisition of outstanding CCP Shares and the final closing date of the Offer is also being 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, 8 June 2009 and 10 June 2009
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
Wong Yuet Leung, Frankie
Chief Executive Officer

Hong Kong, 17 June 2009

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