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Future Land Development Holdings Limited

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

FURTHER INFORMATION RESTRUCTURING

Reference is made to the inside information announcement headlined “Inside Information – Restructuring” (the “**Announcement**”) and published by Future Land Development Holdings Limited (the “**Company**”) on 10 May 2015 in relation to the restructuring of the Company and its subsidiaries (the “**Group**”). Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Company wishes to provide additional financial information regarding the Restructuring as follows:

Set out below is a summary of the financial position of the Jiangsu Future Land, Future Land Holdings and Changzhou Wande for the three years ended 31 December 2014:

	For the (as at) year ended 31 December 2012 <i>(RMB'000)</i> <i>(Audited)</i>	For the (as at) year ended 31 December 2013 <i>(RMB'000)</i> <i>(Audited)</i>	For the (as at) year ended 31 December 2014 <i>(RMB'000)</i> <i>(Audited)</i>
Jiangsu Future Land			
Net profits before taxation	1,812,249	2,204,857	1,613,443
Net profits after taxation	1,347,082	1,636,914	1,203,501
Total asset	29,280,647	33,882,214	33,898,130
Net asset value	5,376,436	6,878,044	8,292,627
Future Land Holdings			
Net profits before taxation	2,135,957	2,485,550	2,409,397
Net profits after taxation	1,557,658	1,849,915	1,792,346
Total asset	39,188,202	45,202,743	51,113,798
Net asset value	6,748,295	10,558,109	12,250,100
Changzhou Wande			
	(Unaudited)	(Unaudited)	(Unaudited)
Net profits before taxation	0	102	(3)
Net profits after taxation	0	77	(2)
Total asset	0	219,923	199,925
Net asset value	0	219,923	199,925

As disclosed in the Announcement, Future Land Holdings and Changzhou Wande reduced their share capitals with effect on 15 October 2014 and 17 October 2014, respectively, by returning the initial registered share capital to the relevant shareholders, i.e., Mr. Wang Zhenhua and Mr. Wang Xiaosong. Since both Mr. Wang Zhenhua and Mr. Wang Xiaosong are the Directors of the Company, the above transactions are considered as connected transactions under Chapter 14A of the Listing Rules. The Board (including the independent non-executive Directors) is of the view that the Connected Transactions are on normal commercial terms or better (but not in the ordinary and usual course of business of the Group) and are fair and reasonable and in the interests of the Group and its shareholders as a whole.

Save as disclosed above, all the other information in the Announcement remain unchanged.

As completion of the Restructuring is subject to certain conditions, the Restructuring contemplated thereunder may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Future Land Development Holdings Limited
WANG Zhenhua
Chairman

Hong Kong, 29 May 2015

As at the date of this announcement, our Directors are Mr. Wang Zhenhua, Mr. Liang Zhicheng, Mr. Liu Yuanman and Mr. Chan Wai Kin as executive Directors, Mr. Lv Xiaoping and Mr. Wang Xiaosong as non-executive Directors, and Mr. Chen Huakang, Mr. Zhong Wei and Mr. Zhu Zengjin as independent non-executive Directors.