

China SCE Property Holdings Limited ("China SCE Property" or the "Company") is an integrated property developer dedicated to the pursuit of excellent quality. Headquartered in Xiamen, the Company is principally engaged in real estate development, property investment and property management. On 5 February 2010, the Company listed successfully on the Main Board of the Hong Kong Stock Exchange. Leveraging on SCE Group's diversified capacity and with the implementation of the headquarter-driven centralized management system, China SCE Property carries out a nation-wide development strategy focusing on the Western Taiwan Strait Economic Zone, Bohai Rim Economic Zone and Pearl River Delta Economic Zone.

Latest News



Listed Successfully on the Hong Kong Stock Exchange

On 5 February 2010, China SCE Property Holdings Limited successfully listed on the Main Board of the Hong Kong Stock Exchange, and became the first PRC real estate company listed in Hong Kong this year. On that day, facing the slumping stock market, the share price of the Company outperformed its peers and closed at HK\$ 2.72, representing an increase of 4.6% when compared to the offer price.

Mr. Wong Chiu Yeung, Chairman of the Company said "The listing marked a crucial milestone for China SCE Property and we consider it as a new start for the long term development of the Company".

New Projects Launched

Grand Opening of Phase 1 of Sunshine Town

Phase 1 of Sunshine Town was officially launched on 7 February 2010 as scheduled. On the debut day, Phase 1 of Sunshine Town achieved a sales quantity of more than 400 units, bringing in sales revenue of more than RMB 150 million.

Sunshine Town is located at the junction of Nanhuan Road and Jianzhong Road, a 10-minute drive from the main city area of Quanzhou. Products of Sunshine Town cater for different needs from various purchasers, with unit sizes ranging from 44 sq.m.(1-bedroom) to 114 sq.m.(3-bedroom).



New Projects Launched

Grand Opening of Phase 1 of Fortune Plaza—Yujingwan (裕景湾)

Phase 1 of Fortune Plaza - Yujingwan (裕景湾) was launched to the market on 8 May 2010. Approximately 500 units were offered to the market, most of which are 89 sq.m. (2-bedroom) and 126 sq.m. (3-bedroom) in unit size, were almost fully subscribed on that day.

Yujingwan (裕景湾) is situated in Fengze District, eastern part of Quanzhou, with a total GFA of approximately 300,000 sq.m. The project comprises 18 blocks of high-rise neoclassical buildings ranging from 18 to 33 storeys.



Projects Commenced

Construction of The Regent Commenced

➤➤ The construction work of The Regent, which is located in Haicang District of Xiamen City, commenced on 5 March 2010. The ground breaking ceremony received special attention from the local government of Haicang District, with the Deputy Officer of NPC of Haicang District - Mr. Chen Wanquan and the Deputy District Head - Mr. Qiu Wuwei attending the event.

➤➤ The Regent is located at the northwest of the junction of Haicang Avenue and Jiaosong Road, covering a site area of approximately 25,000 sq.m., with a perfect sea and lake view. The western part of the plot is expected to be developed as villas, and the eastern part of it along Haicang Avenue will be built into 5 blocks of high-rise residential buildings ranging from 12 to 36 storeys. The project is expected to be developed as high-end fine-furnished residential apartments.



2009 Annual Results Announcement

➤➤ China SCE Property held its board meeting and announced its annual results for the year ended 31 December 2009 on 15 April 2010.

2010 Annual General Meeting

➤➤ The Annual General Meeting of China SCE Property was held at Mandarin Oriental Hong Kong on 1 June 2010. All ordinary resolutions proposed at the AGM were duly passed by way of poll.



Land Acquisition

Land in Anshan , Liaoning Province

➤➤ The Company acquired a parcel of land in Anshan of Liaoning Province via bidding, at a consideration of approximately RMB 423 million on 13 May 2010. With the upper limit of the total planned GFA of approximately 2,170,000 sq.m., the accommodation value is less than RMB 200 per sq.m..

➤➤ Located on Anhai Road West in Anshan of Liaoning Province, the land comprises five plots, covering a site area of approximately 600,000 sq.m.. The Company and independent third parties have established two joint-venture companies to develop the land into residential and hotel projects respectively, in which the Company owns 70% of the total equity interest. This project is expected to be developed as an integrated residential, commercial and hotel complex.

Establishment of Joint-venture Company

➤➤ On 12 June 2010, the Company and Xiamen Xiang'an Construction & Development Real Estate Company entered into an agreement to set up a joint-venture company named Xiamen Junxiangda Real Estate Co. Ltd., with a registered capital of RMB 150 million. The Company holds 90% of the equity interest of the joint-venture company and the joint-venture company will be used for the acquisition and development of land plot X2009G03 in Xiamen.

➤➤ The project is situated on the west of Fangshan North Road and north of Xiang'an North Road, covering a site area of 56,948 sq.m., with a total planned GFA of approximately 114,000 sq.m..

Project Acquisition

Acquisition of 20% of Equity Interest in Shanxi Yuanhong Real Estate Co. Ltd. (“Shanxi Yuanhong”)

On 25 May 2010, China SCE Property entered into an acquisition agreement with a vendor for the acquisition of the entire issued share capital of Wealth Grow Investments Limited (“Wealth Grow”), which indirectly owns 20% of the equity interest in Shanxi Yuanhong at a consideration of RMB 55 million. As a result of the acquisition, China SCE Property’s equity interest in Shanxi Yuanhong increased from 60% to 80%.

Project Acquisition

Acquisition of 100% Equity Interest in Beijing Dushi Shengjing Real Estate Co. Ltd. (“Beijing Dushi Shengjing”)

On 4 June 2010, the Company acquired 100% equity interest of Beijing Dushi Shengjing, a real estate subsidiary owned by PetroChina, at a consideration of RMB 126 million. Beijing Dushi Shengjing is principally engaged in real estate development, and its core asset is the Beijing Dushi Project which is held for future development.

This acquisition is the first case of transferring a wholly-owned real estate subsidiary from a state-owned company whose principal activity is not in property development.

Awards

On 26 March 2010, the Company was once again accredited as one of the “Top 100 Real Estate Developers in China” and one of the “Stars of China Top 100 Real Estate Developers”. The Company has won the prize for three consecutive years since 2008.

On the same day, the Company was also accredited as one of “the Leading Enterprises” in the First China Real Estate-Fujian Businessman Conference, while Chairman Wong Chiu Yeung was awarded “The Leading Person” at the same occasion, after being cited as one of the “China Top Ten New Leaders” by China International Real Estate and Architectural Technology Fair early this year.




Sales Update

In June 2010, the Company realized a contracted sales amount of approximately RMB 228 million and a contracted sales area of approximately 31,988 sq.m., representing an increase of 52.5% and 89.9% over the same period of last year respectively. The Company realized a contracted sales amount of approximately RMB 1.228 billion and a contracted sales area of approximately 193,379 sq.m. for the six months ended 30 June 2010, representing an increase of 51.4% and 117.7% over the same period of last year respectively.

Landbank


As at 30 June 2010, the Company together with its joint-controlled entities and associates, had a land bank with an aggregate GFA and planned GFA of approximately 8.58 million sq.m. (the aggregate GFA and planned GFA attributable to the Company was approximately 6.17 million sq.m.), including an aggregate planned GFA of approximately 1.5 million sq.m. for which master agreements had been entered into but had not gone through any public tender process.

Project Development Information


Projects Under Development

(As at 30 June 2010)

Project Name	City	Type of Property	Company's Equity Interest (%)	Total GFA (sq.m.)
Fortune Plaza•Yujingwan (裕景湾)	Quanzhou	Residential and commercial	58	300,398
West Lake No.1	Quanzhou	Residential and commercial	100	198,782
Sapphire Uptown	Quanzhou	Residential and commercial	51	105,623
Sunshine Town Phase 1(1-8#)	Quanzhou	Residential and commercial	100	60,063
Sunshine Town Phase 1(9-17#)	Quanzhou	Residential and commercial	100	152,634
Sapphire Peninsula (Phase 1)	Quanzhou	Residential and commercial	100	141,213
Purple Lake International (Phase 1)	Quanzhou	Residential(Low density)	49	62,217
The Regent	Xiamen	Residential(Fine-furnished)	60	85,192
SCE•International Community (Phase 1)	Linfen	Residential and Commercial	80	82,809
Total				1,188,931


Projects Held for Future Development

(As at 30 June 2010)

Project Name	City	Type of Property	Company's Equity Interest (%)	Planned GFA (sq.m.)
Fortune Plaza•Yongjingtai (雍景台)	Quanzhou	Residential	58	249,436
Fortune Plaza (Phase 3 & 4)	Quanzhou	Residential, commercial, office and hotel	58	817,821
Sunshine Town (Phase 2)	Quanzhou	Residential and commercial	100	220,229
Sapphire Peninsula (Phase 2)	Quanzhou	Residential and commercial	100	126,463
Sunshine Home (四季家园)	Quanzhou	Residential and commercial	80	300,641
Purple Lake International (Phase 2)	Quanzhou	Residential (Low density)	49	60,982
Minnan Golden Coast	Quanzhou	Residential, commercial and tourism related integrated development	45	1,256,400
Sapphire Boomtown	Zhangzhou	Residential and commercial	80	520,299
SCE Building (Phase 2)	Xiamen	Office	95	30,084
SCE•International Community (Phase 2 & 3)	Linfen	Residential and commercial	80	485,878
Anshan Project (天峰御泉)	Anshan	Residential and commercial	70	1,813,868
Beijing Dushi Project (北京德勝公館)	Beijing	Residential and commercial	100	38,195
Total				5,920,296

Note: Projects held for future development do not include those projects for which master agreements had been entered into but had not gone through any public tender process.



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Investment Properties

(As at 30 June 2010)

Project Name	City	Type of Property	Total GFA (sq.m.)
World City	Beijing	Commercial	31,874
Green Lake Mansion	Xiamen	Commercial	937
SCE Building (Phase 1)	Xiamen	Office	6,637
Total			39,448

Stock Information

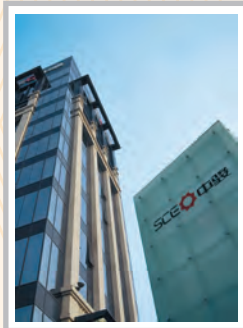
(As at 30 June 2010)

Price per Share(Closing)	Highest During Period	Lowest During Period	Market Capitalization	Total Number of Shares
HK\$ 2.24	HK\$ 2.99	HK\$ 1.90	HK\$ 6.391 billion	2.8532 billion shares



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