

**SINO LAND COMPANY LTD:
NOW, HERE'S A LITTLE CONUNDRUM FOR YOU, MR ROBERT NG**

Not less than 21 claims have been lodged in various Courts of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), during the past year or so, against subsidiaries of Sino Land Company Ltd (Code: 83, Main Board, The Stock Exchange of Hongkong Ltd).

Two of these claims were of a criminal nature, necessitating officials of the company to front up at Magistrates' Courts in order to answer the charges of (a) *'Failing to ensure safety and health of employee(s)'* and (b) *'Materially diverging or deviating from approved plans'*.

In respect of the first-mentioned case, it was Sino Estates Management Ltd (信和物業管理有限公司) which had to defend against the allegations.

That Hearing took place on July 29, 2005.

In respect of the second-mentioned case, it was Fung Yuen Construction Company Ltd (逢源建築有限公司), which had to defend against the allegations.

That Hearing took place on April 27, 2004.

Both Sino Estates Management Ltd and Fung Yuen Construction Company Ltd are wholly owned subsidiaries of Sino Land Company Ltd.

The 2, most-recent legal Actions, lodged in Courts of the HKSAR, were taken out by Asia Marble Engineering Ltd, which sued Grand Creator Investment Ltd and Regent Profit Investment Ltd, last Tuesday, August 2, 2005.

Grand Creator Investment Ltd is beneficially owned as to 60 percent by Sino Land Company Ltd and 40 percent by Kerry Properties Ltd (Code: 683, Main Board, The Stock Exchange of Hongkong Ltd).

As for Regent Profit Investment Ltd, it is wholly owned by Sino Land Company Ltd.

In District Court Action Number 3701, it is alleged by Asia Marble Engineering Ltd that it was awarded a contract by Grand Creator Investment Ltd on October 29, 2003, *'for the supply and installation of reconstituted marble for bay windows for the Project'* (the construction of *'Residence Oasis'* at Number 15, Pui Shing Road, Tseung Kwan O, Kowloon).

It is alleged, at Paragraph 3 of the Statement of Claim, attached to the Writ of Summons, that Asia Marble Engineering Ltd *'shall provide a Performance Bond in a sum of HK\$553,500.00 ... The said Performance Bond will be released upon the issuance of Certificate of Practical Completion.'*

The Performance Bond was, it is alleged at Paragraph 4, *'duly provided'*.

Paragraphs 5 and 6 claim that the Certificate of Practical Completion had been issued, but Grand Creator Investment Ltd has failed to release the Performance Bond to Asia Marble Engineering Ltd.

Asia Marble Engineering Ltd is claiming \$HK553,500 from Grand Creator Investment Ltd, Damages to be assessed, interest and costs of the Action.

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