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Ronshine China Holdings Limited

融信中國控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3301)

**DISCLOSEABLE TRANSACTION
ACQUISITION OF LAND IN HANGZHOU**

The Board wishes to announce that on 23 February 2016, Hangzhou Kaizhu Rongxin, a wholly-owned subsidiary of the Company, has successfully tendered for the Land in Hangzhou for RMB1,390,000,000 (equivalent to approximately HK\$1,654,171,000). The Tender Confirmation was issued by Hangzhou Bureau of Land Resources on 23 February 2016 and the Land Grant Contract in relation to the Acquisition will be entered into within one week upon the Tender Confirmation.

As the applicable percentage ratios as set out in the Listing Rules are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules.

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Date of the Tender

23 February 2016

Parties involved in the Tender

- (1) Hangzhou Bureau of Land Resources
- (2) Hangzhou Kaizhu Rongxin, a wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, Hangzhou Bureau of Land Resources and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

Pursuant to the Tender, Hangzhou Kaizhu Rongxin has acquired the Land.

Consideration

The consideration for the Acquisition is RMB1,390,000,000 (equivalent to approximately HK\$1,654,171,000), which was determined after a public bidding process and the Directors consider that the consideration is fair and reasonable having taken into account the location and development potential of the Land.

On 22 February 2016, Hangzhou Kaizhu Rongxin paid RMB180,780,000 (equivalent to approximately HK\$215,137,450) as the deposit for the Tender, which will then form part of the consideration for the Acquisition. The consideration will be satisfied in cash by the internal resources of the Group with 50% of the total consideration to be payable before 23 March 2016 and the remaining 50% of the total consideration to be payable before 23 February 2017.

The Land

The Land consists of one parcel of land located at Bei Gan Dong Lu Commandment, east to Dun Li Wu He Greening Area, south to Tong Guang Lu, west to Xin Kang Lu* (北幹東單元控規內，東至墩裡吳河綠化帶，南至通廣路，西至新康路) with a total site area of 44,307 square metres and a GFA of 106,300 square metres. The Land is currently owned by Hangzhou Municipal People's Government. The usage of the Land has been approved for residential purpose and the term of the grant is 70 years. It is expected that the Land will be developed into residential properties.

REASON FOR AND BENEFITS OF THE ACQUISITION

The Company is an investment holding company. The Group is a property developer in the PRC, focusing on the development of residential properties in cities in the Western Taiwan Straits Economic Zone and selected first- and second-tier cities. The Group is primarily engaged in the development of mid- to high-end residential properties, and also develops commercial properties integrated with or in the vicinity of its residential properties, including office buildings, retail shops and other commercial properties.

With the continuous steady development of the real estate market in the PRC, the Directors believe that the Acquisition will increase the land bank of the Group, enhance the Group's position in the PRC property market and will provide the Group a better opportunity for project development in Hangzhou. The Directors consider that the Acquisition has been made on normal commercial terms and that such terms are fair and reasonable so far as the Company and the Shareholders are concerned and that the Acquisition is in the interest of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As the applicable percentage ratios as set out in the Listing Rules are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Rule 14.06 of the Listing Rules.

GENERAL

Hangzhou Kaizhu Rongxin is a company established in the PRC principally engaged in property development in the PRC and an indirect wholly-owned subsidiary of the Company.

Hangzhou Bureau of Land Resources, a government department responsible for land and resources under the Hangzhou Municipal People's Government.

DEFINITIONS

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

“Acquisition”	the acquisition of the Land pursuant to the Tender
“Board”	the board of directors of the Company

“Company”	Ronshine China Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“GFA”	gross floor area
“Group”	the Company and its subsidiaries
“Hangzhou Bureau of Land Resources”	Hangzhou Municipal Bureau of Land Resources and Real Estate Management (杭州市國土資源與房產管理局), a government department responsible for land and resources under the Hangzhou Municipal People’s Government
“Hangzhou Kaizhu Rongxin”	Hangzhou Kaizhu Rongxin Property Development Company Limited (杭州愷築融信房地產開發有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Land”	one parcel of land located at Bei Gan Dong Lu Commandment, east to Dun Li Wu He Greening Area, south to Tong Guang Lu, west to Xin Kang Lu* (北幹東單元控規內，東至墩裡吳河綠化帶，南至通廣路，西至新康路) with a total site area of 44,307 square metres and a GFA of 106,300 square metres, to be acquired by Hangzhou Kaizhu Rongxin pursuant to the Acquisition
“Land Grant Contract”	the land grant contract to be entered into by and between Hangzhou Kaizhu Rongxin and Hangzhou Bureau of Land Resources in respect of the Acquisition
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tender”	the tender for the Land arranged by the Hangzhou Bureau of Land Resources on behalf of Hangzhou Municipal People’s Government
“Tender Confirmation”	the tender confirmation dated 23 February 2016 issued by Hangzhou Bureau of Land Resources to Hangzhou Kaizhu Rongxin confirming the successful bidding at the Tender
“%”	per cent.

For illustration purposes, amounts in RMB in this announcement have been translated into HK\$ at HK\$1.00 = RMB0.8403.

** The English name is a translation of its Chinese name and is included in this announcement for identification purposes only.*

By Order of the Board
Ronshine China Holdings Limited
Ou Zonghong
Chairman

Hong Kong, 23 February 2016

As at the date of this announcement, Mr. Ou Zonghong, Mr. Wu Jian, Mr. Lin Junling and Ms. Zeng Feiyan are the executive Directors; and Mr. Lo, Wing Yan William, Mr. Ren Yunan and Mr. Qu Wenzhou are the independent non-executive Directors.