

[For Immediate Release]



遠洋地產控股有限公司

Sino-Ocean Land Holdings Limited

Sino-Ocean Land (3377) Announces 2007 Annual Results Profit for the Year Triples That of 2006 Securing an Estimated Revenue of RMB 4 Billion for 2008

Financial Highlights

RMB Million	Year Ended 31 December		
	2007	2006	Growth (%)
Turnover	5,750	3,708	55
Profit for the Year	1,792	597	200
Profit Attributable to Equity Holders	1,722	570	202
Basic Earnings per Share (RMB)	0.51	N/A	N/A
Dividend per Share (HK cents)	12	N/A	N/A
Total Gross Floor Area (GFA) Sold (sq.m.)	677,301	450,587	50

(Hong Kong, March 27, 2008) Sino-Ocean Land Holdings Limited ("Sino-Ocean Land", together with its subsidiaries, the "Group", stock code: 3377) announced the annual results for the year ended 31 December, 2007. The Group's turnover reached **RMB 5.75 billion**, representing an increase of 55% from 2006. **Profit attributable to equity holders tripled** that of 2006, reaching **RMB 1.72 billion**. Gross profit margin widened 3.8 percentage points to **33.2%**. Earnings per share were RMB0.51. The Board of Directors proposed a final dividend of HK12 cents per share.

Mr. LI Ming, CEO of the Group, commented, "We are proud of our outstanding performance in 2007, our profit grew 200% from the previous year, surpassing the forecast during our IPO last year. Meanwhile, as suggested by the contracted pre-sale amount in 2007, the Group expects to secure revenue of **RMB 4 billion for 2008**, conforming our commitment to achieve sustainable and steady growth for our shareholders."

Solid Financial Position Maintained

As at 31 December 2007, the Group's cash and cash equivalents amounted to **RMB8.47 billion**, while net debt to net capital ratio was only 14.3%.

Pan-Bohai Rim as the Core Development Area

In 2007, the Group acquired land parcels in the Pan-Bohai Rim such as Beijing, Tianjin, Dalian and Shenyang, as well as other high growth areas including Hangzhou and Zhongshan with GFA aggregating **4.68 million sq.m.** As at the end of 2007, the planned **GFA of total land bank** was **10.18 million sq.m.**, while planned **GFA attributable to the Group** was approximately **8.81 million sq.m.** About 75% of the land reserve is located in the Pan-Bohai Rim, which benefits from government policies and has great potential. This strategic planning of land reserve solidifies Sino-Ocean Land's leading position in the area.

Commenting on the Group's development plan in 2008, Mr. Li said, "Our existing land parcels are located in prime areas that are easily accessible. They can satisfy the Group's development needs in the coming 3 to 4 years. We shall continue to reinforce our strategy with Pan-Bohai Rim as our core development area, while tapping into other cities of unique competitive advantages. Moreover, we shall adhere to our prudent yet active approach to enhance our brand strength and add value to our products, so as to create value for our shareholders."

- End -

About Sino-Ocean Land

Sino-Ocean Land is one of the largest real estate developers in Beijing, ranking number one in terms of aggregate GFA sold in Beijing over the three years and seven months from January 1, 2004 to July 31, 2007 according to the China Index Academy, with a diversified portfolio of development projects and investment properties. While establishing and enhancing its leadership position in Beijing, the Company also expands into other selected high growth areas in China, including the Pan-Bohai Rim and the Pearl River Delta regions. The Company primarily develops medium-to-high-end residential properties, premium-grade office buildings, retail space, serviced apartments and hotels. The Company has been selected by Hang Seng Indexes Company Limited as a constituent of a number of its indexes, including Hang Seng Composite Index ("HSCI"), Hang Seng Mainland Composite Index, Hang Seng China-Affiliated Corporations Index ("HSCCI"), Hang Seng Composite Industry Index – Properties and Construction, Hang Seng Freefloat Composite Index as well as Hang Seng Mainland Freefloat Index, effective on 10 March 2008.

This press release is issued by iPR Ogilvy LTD on behalf of Sino-Ocean Land Holdings Limited.

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