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中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

**DELAY IN DESPATCH OF OFFER DOCUMENT RELATING TO
POSSIBLE VOLUNTARY UNCONDITIONAL CASH OFFER FOR SHARES
OF SHELL ELECTRIC MFG. (HOLDINGS) COMPANY LIMITED
BY J.P. MORGAN ON BEHALF OF
CHINA OVERSEAS LAND & INVESTMENT LIMITED
OR ONE OR MORE OF ITS WHOLLY-OWNED SUBSIDIARIES**

Given the forthcoming Lunar New Year Holidays, and while additional time is required to finalise the COLI Offer Document, the Company has applied for the Executive's consent under Rule 8.2 of the Takeovers Code to further extend the deadline for the despatch of the COLI Offer Document to 26 February 2010.

Reference is made to the joint announcement issued by China Overseas Land & Investment Limited ("**Company**"), Shell Electric Mfg. (Holdings) Company Limited (the "**SMC**") and Red Dynasty Investments Limited dated 29 September 2009 ("**Joint Announcement**") and the joint announcements issued by the Company and SMC dated 3 February 2010 and 12 February 2010. Unless otherwise defined, the capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the consent previously obtained from the Executive under Rule 8.2 of the Takeovers Code, the latest time for the despatch of the COLI Offer Document should be a date within 7 days of the fulfilment of pre-condition of the COLI Offer (i.e. Completion). The pre-condition to the COLI Offer was fulfilled on 10 February 2010 as Completion took place on that date.

Given the forthcoming Lunar New Year Holidays, and while additional time is required to finalise certain disclosure in the COLI Offer Document, in particular, those in relation to the recent connected and notifiable transactions entered into by SMC as mentioned in SMC's announcement dated 9 February 2010 and pending the release of a further announcement in relation thereto, the Company has applied for the Executive's consent under Rule 8.2 of the Takeovers Code to further extend the deadline for the despatch of the COLI Offer Document to 26 February 2010.

By Order of the Board
China Overseas Land & Investment Ltd.
Kong Qingping
Chairman

Hong Kong, 12 February 2010

As at the date of this announcement, Messrs. Kong Qingping (Chairman), Hao Jian Min (Vice Chairman and Chief Executive Officer), Xiao Xiao (Vice Chairman), Chen Bin, Dong Daping, Nip Yun Wing, Luo Liang and Lin Xiaofeng are executive directors of the Company; Mr. Wu Jianbin (Vice Chairman) is the non-executive director of the Company; and Messrs. Li Kwok Po, David, Lam Kwong Siu, Wong Ying Ho, Kennedy and Madam Fan Hsu Lai Tai, Rita are the independent non-executive directors of the Company.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.