



PREMIUM LAND LIMITED

上海策略置地有限公司

[For Immediate Release]

Premium Land Proposes Name Change to “China Gamma Group” **** Bonus issue on the basis of 4 for every 1 shares ****

(21 September 2009, Hong Kong) Premium Land Limited (“Premium Land” or the “Company”; SEHK: 164) proposed the name of the Company to be changed to “China Gamma Group Limited” and the adoption of the Chinese name “中國伽瑪集團有限公司” as the secondary name of the Company. The new name of the Company provides a better identification and is in line with its expansion in the food and medical safety business as well as reflecting its future business development more appropriately. The proposed name change is subject to the passing of a special resolution by the shareholders at the forthcoming SGM.

In recognition of the continual support of the shareholders, the Company also proposed a bonus Issue to be made on the basis of 4 bonus shares for every one existing shares. The Directors believe that the bonus issue will enhance the liquidity of the shares in the market and enlarge the Company’s shareholder and capital base. Dealings in Bonus Shares commence on 23 October 2009. Upon the bonus issue becoming effective, the board lot size will be changed to 25,000 shares per board lot.

On 13 September 2009, Premium Land announced that it entered into an agreement to acquire 80% stake of a company principally engaged in cold pasteurization of food and sterilization of medical products utilizing advanced gamma ray technologies in Zibo City, Shandong Province. The designed capacity of facilities in Zibo City is 2 million curie, which is one of the largest scale gamma ray facilities in the PRC. After obtaining approval from the Ministry of Environmental Protection, the PRC in 2006, the facilities have completed the setup and commenced operation in 2009. Currently, there are about 17 facilities possessing capacity of 2 million curie in the PRC.

With the implementation of “Food Safety Regulations” and “Proposal on the Implementation of Medical Reform 2009 – 2011” by the PRC Government, the demand for high food safety standard as well as quality medical products and devices rises substantially. In order to capture opportunities in this rapidly growing market, the Group targets to increase the capacity to 1 million curie by the end of next year and to 2 million curie by 2011.

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This press release is issued by PR Concepts Asia Limited for and on behalf of Premium Land Limited. For further enquiries, please contact:

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