



FOR IMMEDIATE RELEASE

## **Sino-Ocean and KKR Announce Real Estate Investment Platform in China**

**Hong Kong, 5 September 2011** – Sino-Ocean Land Holdings Limited (“Sino-Ocean”; HKEx: 3377), its subsidiary Gemini Investments (Holdings) Limited (“Gemini”; HKEx: 174) and KKR China Growth Fund L.P., a China focused investment fund managed by Kohlberg Kravis Roberts & Co L.P. (together with its affiliates, “KKR”) today announced that the parties have entered into an agreement to establish an investment platform to capitalize on the long-term potential in China’s real estate market.

LI Ming, Chairman and CEO of Sino-Ocean, commented, “We are extremely delighted to join hands with KKR, a world leading global investment firm, to pursue attractive opportunities in China's real estate sector. Combining Sino-Ocean’s strong local expertise in real estate development and operations with KKR’s extensive global resources and investment experience, the joint venture is well positioned to achieve strong performance.”

David Liu, a Member of KKR and CEO of KKR Greater China, commented, “We are very excited to partner with Sino-Ocean, a market leader in China’s real estate industry with strong track record and outstanding management team. We very much look forward to working with the management team in a mutually beneficial partnership to capture attractive investment opportunities in the Chinese market. ”

- The End -

### **ABOUT SINO-OCEAN LAND**

Sino-Ocean Land is one of the leading property developers in China. It actively expands along the coast and the Yangtze River in China. Sino-Ocean Land is mainly engaged in the development of mid-to-high end residential properties, premium office premises, retail properties and serviced apartments. It has 57 projects at different development stages. They are located in fast-growing cities throughout the nation, such as Beijing, Shenyang and Changchun in the Northeast region; Dalian and Tianjin in the Pan Bohai Rim; Shanghai, Hangzhou, Wuhan and Chongqing in the Yangtze River Delta and along the Yangtze River; and Zhongshan and Sanya in the Pan Pearl River Delta.

Dedicated to providing premier properties and professional services, Sino-Ocean Land has built up a strong brand name in all the fast growing cities as mentioned above. As of 30 June 2011, total GFA of the Group's land bank reached approximately 24 million sq. m., making it a national leader in real estate development.

For additional information, please visit Sino-Ocean's website at [www.sinooceanland.com](http://www.sinooceanland.com).

#### **ABOUT KKR**

Founded in 1976 and led by Henry Kravis and George Roberts, KKR is a leading global investment firm with \$61.9 billion in assets under management as of June 30, 2011. With offices around the world, including Beijing and Hong Kong, KKR manages assets through a variety of investment funds and accounts covering multiple asset classes. KKR seeks to create value by bringing operational expertise to its portfolio companies and through active oversight and monitoring of its investments. KKR complements its investment expertise and strengthens interactions with investors through its client relationships and capital markets platforms. KKR is publicly traded on the New York Stock Exchange (NYSE: KKR). For additional information, please visit KKR's website at [www.kkr.com](http://www.kkr.com).

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