

Completion of Acquisitions, Publication of Circular, Notice of EGM and appointments at Treasury Holdings China

Completion of Acquisitions

In its admission document published on 10 July 2007, China Real Estate Opportunities Limited ("CREO" or "the Company") referred to agreements it had entered into to acquire the City Centre and Central Plaza properties in Shanghai as key components of its initial portfolio. The Company is pleased to announce that the acquisition of these properties has now been completed.

City Centre has been acquired for £274,799,860, with financing provided by Credit Suisse, and Central Plaza has been acquired for £72,838,517, with financing provided by AAReal Bank. City Centre consists of a retail and office complex in the Hongqiao district of Shanghai, with an existing gross floor area of some 187,650 square metres, and a site on which the company plans to construct a mixed-use development of some 77,500 square metres. Central Plaza is a 19-storey office building overlooking People's Square in Shanghai having a gross floor area of 47,247 square metres.

Circular

The Company will today distribute a circular to shareholders together with a notice of Extraordinary General Meeting to be held on 3 September 2007. The purpose of this circular is to seek shareholders' authority to enable the Company to make market purchases of its own shares and, in order to facilitate this, to approve the requisite waiver by the Panel on Takeovers and Mergers under Rule 9 of the City of Code on Takeovers and Mergers (the "Rule 9 Waiver").

In the period since the Company's shares were admitted to AIM, market conditions for equities providing exposure to property markets both in the UK and elsewhere have deteriorated markedly. In the circumstances, the Board believes that it would be in the interests of shareholders as a whole for the Company to have the flexibility to stand in the market place as a potential purchaser of its own shares.

The Directors, advised by Teather & Greenwood, are recommending shareholders to vote in favour of the resolution to purchase its own shares and the Independent Directors, advised by Teather & Greenwood, are recommending shareholders to vote in favour of the resolution to approve the Rule 9 Waiver.

Appointments

CREO also announces the appointments of Richard David and Richard Ding to the positions of Managing Director and General Counsel of Treasury Holdings China ("THC") respectively. THC is CREO's investment manager with responsibility for

managing its existing property portfolio, sourcing additional real estate investments and making investment decisions, subject to overall supervision by the Board of Directors of CREO.

Richard David has joined THC from Macquarie Bank Limited, where he was managing director of Macquarie Real Estate Capital China. Richard has since 1999 overseen the operations of Macquarie China, including several business units operating within the real estate sector across China. Richard has extensive experience in all facets of transactional activity and in real estate development, asset acquisitions, finance, tax, corporate structures and investor relations. In Macquarie he had ultimate responsibility for staff and financial management.

Richard Ding has been appointed General Counsel of THC. In this position, Richard has responsibility for all legal matters for THC. Prior to joining THC, Richard was General Counsel, and Director, Strategy & Corporate Transactions for global automotive supplier Visteon Corporation's Asia Pacific operations. Previously Richard was Managing Director of Concord Venture Capital Group, a leading Asia Pacific venture capital firm, gaining extensive experience within corporate finance, mergers and acquisitions, and venture investment with a focus on cross-border transactions in or involving Asia Pacific and China.

Rob Tincknell, who became Managing Director of THC in 2006, has been appointed Deputy Chairman of THC. He is also a Director of CREO.

Rob Tincknell commented:

"We are delighted to have made appointments of this calibre to support CREO's operations in China. Both have experience and expertise in China and will prove valuable additions to the substantial resources that Treasury Holdings have already committed here. Both Richard Barrett and myself will remain in Shanghai full time, underlining the significance and focus we are bringing to our operations here."