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CHINA PUBLIC PROCUREMENT LIMITED

中國公共採購有限公司

(incorporated in Bermuda with limited liability)

(Stock code: 1094)

CONNECTED TRANSACTION PROJECT AGREEMENT

Reference is made to:

- (i) the announcement (“**Project Agreement Announcement**”) of China Public Procurement Limited (“**Company**”) dated 25 July 2011 in relation to, among others, the agreement (“**Project Agreement**”) dated 15 June 2011 entered into between China Public Procurement (Hong Kong) Technology Co., Ltd. (“**PRC Partner Subsidiary**”), Public Procurement Limited (“**Subsidiary**”) and the transferee in relation to the transfer of the ownership of the rights and obligations under an energy performance contracting project (合同能源管理項目) (“**Wuhan EMC Project**”) in Wuhan which the PRC Partner had entered into with government entity in Wuhan, the People’s Republic of China (“**PRC**”); and
- (ii) the circular (“**Circular**”) of the Company dated 24 August 2011 in relation to, among others, the Project Agreement.

As stated in the Project Agreement Announcement and the Circular, the consideration payable under the Project Agreement shall be paid in two installments:

- (a) on or before 25 July 2011, 60% of the consideration payable under the Project Agreement (i.e. HK\$18 million) shall be paid by the transferee (including (i) HK\$6 million as consultancy fee to a consultancy company; and (ii) HK\$12 million to the PRC Partner Subsidiary or any account it may direct) (“**First Installment**”); and
- (b) within one month from completion of the implementation of the Wuhan EMC Project and relevant statistical testing on the trial section of the highway in Wuhan, the PRC, 40% of the consideration payable under the Project Agreement (i.e. HK\$12 million) shall be paid by the transferee to the PRC Partner Subsidiary or any account it may direct (“**Second Installment**”).

The First Installment has been paid in accordance with the Project Agreement. On 29 December 2011, the PRC Partner Subsidiary, the Subsidiary and the transferee entered into a supplemental agreement to the Project Agreement and agreed that the Second Installment shall be settled by the transferee on or before 31 March 2012 notwithstanding that the implementation of the Wuhan EMC Project and relevant statistical testing on the trial section of the highway in Wuhan, the PRC had been completed.

By order of the Board
CHINA PUBLIC PROCUREMENT LIMITED
Ho Wai Kong
Chairman

Hong Kong, 29 December 2011

At the date of this announcement, the Company comprises four executive directors, Mr. Ho Wai Kong (Chairman), Mr. Cheng Yuanzhong (Vice Chairman), Mr. Lu Xing and Mr. Wu Xiaodong; two non-executive directors, Ms. Cheng Zhuo and Mr. Wang Ning; and three independent non-executive directors, Mr. Chan Tze See, Kevin, Mr. Chen Bojie and Mr. Wu Fred Fong.