

Press Release

**Everbright's Property Private Equity Fund
Everbright ALAM China Real Estate Fund has an Initial Fund Closing
Over US\$100 million**

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28 October 2009, Hong Kong – **China Everbright Limited** (“Everbright” or the “Group”; stock code: 165) today announced that its property private equity fund, Everbright ALAM China Real Estate Fund, has raised over US\$100 million at its initial fund closing. The Fund is being managed by Everbright ALAM, a leading real estate investment advisory company focused on the China real estate market. As the exclusive real estate investment platform for Everbright and RQSI and with the full support of China Everbright Group’s network, Everbright ALAM has been actively working on real estate projects with selective domestic partners. Everbright ALAM is jointly owned by China Everbright Limited (HK.165) and RQSI, a US based multi strategy asset management company with offices in Europe and the Middle East.

The Fund, which is expecting a final close at over US\$250 million (capped at US\$300 million), will look to make risk capital investments in China with a focus on special situations and opportunistic structures in which Everbright ALAM has a distinct edge.

James Pan, CEO of Everbright ALAM, says: “We have seen good momentum in our fund raising efforts. We are very excited about the opportunities we see in China today and the unique structure our platform gives us. We especially see opportunities in the residential and retail sectors located in second tier and selective third tier cities serving as regional hub cities.”

The initial close investors in the fund include institutions in Asia and Europe.