



信和置業有限公司
Sino Land Company Limited

Our Ref.: SLC-EI/FC-2006/CS-0249

17 March 2006

The Bank of New York
101 Barclay Street,
22nd Floor – West,
New York, NY 10286,
U.S.A.


Attn.: Ms. Kathy Jiang

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2006 MAR 30 P 12:05

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

 Office of International Corporate Finance
Securities & Exchange Commission
Division of Corporate Finance
450 Fifth Street, N.W.,
Washington, D.C. 20549, U.S.A.

Attn.: Mr. Frank Zarb

Dear Sirs,

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Level One Sponsored ADR Program
- Rule 12g3-2(b)#82-1868

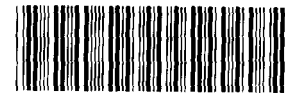
We are pleased to enclose for your attention a copy of the following documents of the Company:-

1. Press Announcement on interim results for the six months ended 31 December 2005; and
2. Joint Press Announcement on Notice to Holders of the Convertible Bonds.

Yours faithfully,
For and on behalf of
SINO LAND COMPANY LIMITED



Fanny Cheng
Deputy Company Secretary



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Encl.

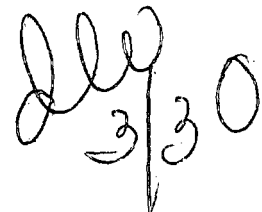
c.c. The Bank of New York (Hong Kong)
Level 24, Three Pacific Place,
1 Queen's Road East,
Hong Kong.

Attn.: Ms. Eugenia Lee / Ms. Kammy Yuen

PROCESSED

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FINANCIAL



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HK\$2,500,000,000

**1.625% Guaranteed Convertible Bonds due 2009
(the "Convertible Bonds")**

(Stock Code: 2504)

issued by

GETSMART FINANCE LIMITED

(Incorporated in the British Virgin Islands with limited liability)

unconditionally and irrevocably guaranteed by



Sino Land Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 83)

NOTICE TO HOLDERS OF THE CONVERTIBLE BONDS

Reference is made to the terms and conditions of the Convertible Bonds (the "Terms and Conditions"). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the Terms and Conditions.

The directors of Sino Land Company Limited ("Sino Land") and Getsmart Finance Limited ("Getsmart") jointly announce that on 16th March, 2006 Sino Land declared an interim dividend (the "2006 Interim Dividend") of HK\$8.5 cents per share (with an option for scrip dividend) for the year ending 30th June, 2006 to Sino Land's shareholders whose names appear on the register of members of Sino Land (the "Register of Members") on 21st April, 2006 (the "Record Date").

The 2006 Interim Dividend will be despatched by Sino Land on or about 17th May, 2006.

The Register of Members will be closed from 18th April, 2006 to 21st April, 2006 (both dates inclusive) and will be re-opened on 24th April, 2006.

Holders of the Convertible Bonds who wish to exercise their conversion rights attaching to their Convertible Bonds so as to be entitled to the 2006 Interim Dividend should lodge the properly completed and signed conversion notices with the Principal Agent on or before 3:00 p.m. (London time) on 6th April, 2006 in order to ensure sufficient time for registration as a shareholder of Sino Land by the Record Date.

Holders of the Convertible Bonds who submit conversion notices to the Principal Agent after 3:00 p.m. (London time) on 6th April, 2006 but before 3:00 p.m. (London time) on 20th April, 2006 may not be registered as shareholders of Sino Land by the Record Date, and therefore may not be entitled to the 2006 Interim Dividend, but will instead be entitled to an Equivalent Amount exactly equal to the 2006 Interim Dividend pursuant to Condition 6.2.3(v).

By Order of the Board of
Sino Land Company Limited
Raymond Tong Kwok Tung
Director

By Order of the Board of
Getsmart Finance Limited
Raymond Tong Kwok Tung
Director

Hong Kong, 16th March, 2006

As at the date of this announcement, the executive directors of Sino Land are Mr. Robert Ng Chee Siong, Mr. Raymond Tong Kwok Tung, Mr. Yu Wai Wai, Mr. Thomas Tang Wing Yung and Mr. Daryl Ng Win Kong, the non-executive director is The Honourable Ronald Joseph Arculli and the independent non-executive directors are Dr. Allan Zeman, Mr. Adrian David Li Man-kiu and Dr. Fu Yuning. The directors of Getsmart are Mr. Robert Ng Chee Siong, Mr. Raymond Tong Kwok Tung and Mr. Yu Wai Wai.

Share premium and reserves	30,229,028.43	30,229,028.43
Equity attributable to equity holders of the parent	34,487,553.86	34,627,006.65
Minority interests	11,493,740	27,234,038
Total equity	34,959,027.04	34,654,132.12
Non-current liabilities	9,951,849.62	7,678,245.09
Provision for contingencies - due after one year	2,384,509.76	2,384,509.76
Convertible bond	1,749,944.09	1,705,016.20
Derivative financial instruments	1,877,585.64	1,877,585.64
Advances from associates	202,955.21	302,313.43
Advances from minority shareholders	16,829,244.23	13,603,514.47
Total liabilities	51,156,371.87	48,327,836.59

Item	2005	2004
Share premium	30,229,028.43	30,229,028.43
Reserves	4,229,628.60	3,425,103.70
Minority interests	11,493,740.00	27,234,038.00
Total equity	34,959,027.04	34,654,132.12
Provision for contingencies	2,384,509.76	2,384,509.76
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The unaudited interim financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 19 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard 17, Interim Financial Reporting, issued by the Hong Kong Institute of Certified Public Accountants.

The responsibility of the directors in the preparation of the unaudited interim financial statements is to ensure that the information presented is fair and balanced and not misleading. It is the responsibility of the auditors to audit the financial statements for the period ended 30th June 2005 in accordance with the provisions of the Companies Ordinance and the Securities and Futures Ordinance.

The independent auditors have audited the financial statements of the Group for the period ended 31st December 2005 in accordance with the provisions of the Companies Ordinance and the Securities and Futures Ordinance.

The auditors' report on the financial statements for the period ended 31st December 2005 is set out on pages 48 to 54 of the financial statements.

The Group has applied the transitional provisions of HKAS 39 "Financial Instruments: Recognition and Measurement" and HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets" in preparation of the financial statements for the period ended 31st December 2005. The principal effects resulting from the implementation of HKAS 37 and HKAS 39 are summarized below:

Convertible bond

The principal effect of HKAS 39 is the Group is to be classified as a liability rather than as an equity instrument. The Group is now required to classify its convertible bond as a liability. This classification is in accordance with the definition of a liability in HKAS 39. The Group has applied the transitional provisions of HKAS 39 to the financial statements for the period ended 31st December 2005. The principal effect of HKAS 39 is that the convertible bond has been reclassified from equity to liability. The principal effect of HKAS 39 is that the convertible bond has been reclassified from equity to liability.

Derivative financial instruments

In accordance with HKAS 39, any derivative financial instrument is classified as a liability unless it meets the definition of an equity instrument. The Group has applied the transitional provisions of HKAS 39 to the financial statements for the period ended 31st December 2005. The principal effect of HKAS 39 is that the derivative financial instruments have been reclassified from equity to liability. The principal effect of HKAS 39 is that the derivative financial instruments have been reclassified from equity to liability.

Segmental Information

The financial effects of the application of the new HKAS 39 to the Group's equity in 2004 and 2005 are summarized as follows:

Segmental Information	2005	2004
Equity	34,959,027.04	34,654,132.12
Liabilities	51,156,371.87	48,327,836.59

Revenue	1,412,445,371	1,412,445,371
Cost of sales	(1,123,456,789)	(1,123,456,789)
Operating profit	288,988,582	288,988,582
Finance income	15,234,567	15,234,567
Finance costs	(10,123,456)	(10,123,456)
Share of profit of associates	5,678,901	5,678,901
Profit before taxation	299,778,614	299,778,614
Taxation	(23,456,789)	(23,456,789)
Profit for the period	276,321,825	276,321,825

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REVIEW OF INTERIM RESULTS

The unaudited interim results of the Group for the six months ended 31st December, 2005 have been reviewed by the audit committee and the auditors of the Company, Deloitte Touche Tohmatsu.

2005-2006 INTERIM REPORT

The 2005-2006 interim report containing all the information required by the Listing Rules of The Stock Exchange of Hong Kong Limited ("the Stock Exchange") will be published on the Stock Exchange's website and the Company's website (www.shin-hand.com) while printed copies will be sent to shareholders on or about 16th March, 2006.

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