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**G·PROP**  
(HOLDINGS) LIMITED

**G-PROP (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 286)**

**SPECIAL DEAL, MAJOR TRANSACTION AND CONNECTED  
TRANSACTION IN RELATION TO THE DISPOSAL**

**DESPATCH OF CIRCULAR**

The Circular was despatched to the Shareholders on 30 June 2008.

References are made to (1) the announcement (the “**Announcement**”) issued by the Company dated 31 March 2008 in relation to, among other things, (i) the proposed Disposal which constitutes a special deal, major transaction and connected transaction for the Company; and (ii) the proposed amendment to the condition of the Convertible Bonds; and (2) the announcements of the Company dated 21 April 2008 and 29 May 2008 respectively in relation to the delay in despatch of the Circular (as defined below). Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

A circular (the “**Circular**”) containing, among other matters, further details of the Disposal Agreement and the proposed amendment to the condition of the Convertible Bonds together with a notice of the SGM was despatched to the Shareholders on 30 June 2008.

The Independent Shareholders are strongly advised to read the Circular carefully, including the recommendation from the independent board committee of the Company and the advice from Guangdong Securities Limited, the independent financial adviser to the independent board committee of the Company and the Independent Shareholders, before deciding whether or not to vote in favour of the resolutions approving the Disposal Agreement which constitutes a special deal and the proposed amendment of the condition of the Convertible Bonds.

By order of the Board  
**G-Prop (Holdings) Limited**  
**Lam, Kwong-wai**  
*Company Secretary*

Hong Kong, 2 July 2008

*As at the date of this announcement, the Board comprised of Mr. Leung, Wing-pong and Mr. Kong, Chi-ming as executive Directors and Mr. Leung, Yun-fai, Mr. Lam, Yat-fai and Dr. David Chain, Chi-woo as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*