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**G-PROP (HOLDINGS) LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 286)**

**PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group is expected to record a loss for the year ended 31st December, 2010 as compared to a profit for the year ended 31st December, 2009.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by G-Prop (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record a loss for the year ended 31st December, 2010 as compared to a profit for the year ended 31st December, 2009. Such loss is attributable to unrealized valuation losses on the Group’s investment properties and the unrealised exchange losses on the floating rate notes which are denominated in Euro dollar being held by the Group.

The Board considers that the cash flows of the Group will not be affected. The property investment business of the Group remains stable for the year ended 31st December, 2010. Overall, the Board is of the view that the financial position of the Group remains sound.

The Company is in the process of preparing annual results of the Group for the year ended 31st December, 2010. The information contained in this announcement is only based on information currently available to the Company. Details of the Group’s performance will be disclosed as and when the annual results for the year ended 31st December, 2010 are announced.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Lam, Kwong-wai**  
*Company Secretary*

Hong Kong, 3rd March, 2011

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

*Website: <http://www.g-prop.com.hk>*