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G·PROP
(HOLDINGS) LIMITED

G-PROP (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 286)

MAJOR TRANSACTION DISPOSAL OF PROPERTY DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to the Announcement in relation to a major transaction of the Company. The Company has applied to the Stock Exchange for an extension of time for the despatch of the Circular. The Directors expect that the Circular will be despatched on or before 28 March 2007.

Reference is made to the announcement of the Company dated 13 February 2007 (the “Announcement”) in relation to the disposal of property by Boria Enterprises Limited, being indirect wholly owned subsidiary of the Company which constitutes a major transaction of the Company. Terms used herein shall have the meanings as ascribed in the Announcement unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules, a circular containing, inter alia, further details of the major transaction should be despatched to the Shareholders on or before 7 March 2007. However, further time is required by the Company to obtain the necessary confirmations from banks and third parties for confirming the statements regarding sufficiency of working capital and indebtedness of the Group to be included in the Circular. The Company has applied to the

Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules and for an extension of time for the despatch of the Circular. The Directors expect that the Circular will be despatched on or before 28 March 2007.

By Order of the Board

Ming-wai Lau

Chairman

Hong Kong, 6 March 2007

As at the date of this announcement, the Board comprises Mr. Ming-wai Lau, 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.

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

Please also refer to the published version of this announcement in The Standard.