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**G-PROP**  
(HOLDINGS) LIMITED

**G-PROP (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 286)**

**CHAMPION DYNASTY LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*

## **JOINT ANNOUNCEMENT**

### **DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY QUAM SECURITIES COMPANY LIMITED**



**ON BEHALF OF  
CHAMPION DYNASTY LIMITED  
FOR ALL THE ISSUED SHARES OF  
G-PROP (HOLDINGS) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR  
AGREED TO BE ACQUIRED BY  
CHAMPION DYNASTY LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to Champion Dynasty Limited**



Reference is made to (i) the announcement dated 5 July 2012 jointly issued by Champion Dynasty Limited (the “**Offeror**”) and G-Prop (Holdings) Limited (the “**Company**”) in relation to, among others, the conditional agreement relating to the sale and purchase of Shares in the Company; (ii) the announcement dated 6 August 2012 jointly issued by the Offeror and the Company in relation to, among others, completion of the Share Purchase Agreement; and (iii) the composite document dated 13 August 2012 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the Offer. Terms used herein shall have the same meanings as defined in the Composite Document unless the context otherwise requires.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document setting out, among others, details of the Offer, accompanied by the Form of Acceptance, and incorporating the advice from the Independent Board Committee and the recommendation letter from the Independent Financial Adviser in respect of the Offer have been jointly despatched by the Offeror and the Company to the Shareholders on 13 August 2012.

## **EXPECTED TIMETABLE**

Set out below is the expected timetable of the Offer:

*2012*

Despatch date of the Composite Document and the Form of Acceptance and the commencement date of the Offer ( <i>Note 1</i> ) . . . . .	Monday, 13 August
Latest time and date for acceptance of the Offer ( <i>Notes 2 and 4</i> ) . . . . .	4:00 p.m. on Monday, 3 September
Closing Date ( <i>Note 1</i> ) . . . . .	Monday, 3 September
Announcement of the results of the Offer as at the Closing Date to be posted on the website of the Stock Exchange ( <i>Note 2</i> ) . . . . .	not later than 7:00 p.m. on Monday, 3 September
Latest date for posting of remittances in respect of valid acceptances received under the Offer ( <i>Notes 3 and 4</i> ) . . . . .	Wednesday, 12 September

*Notes:*

- (1) The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in circumstances as set out in the section headed “Right of Withdrawal” in Appendix I to the Composite Document.
- (2) In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document was posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Monday, 3 September 2012. An announcement will be issued through the website of the Stock Exchange by 7:00 p.m. on Monday, 3 September 2012 stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Offer and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
- (3) Remittances in respect of the cash consideration payable for the Shares tendered under the Offer will be despatch to the accepting holders of the Offer Shares by ordinary post at their own risk as soon as possible but in any event within seven Business Days after the date of receipt of a duly completed acceptance in accordance with the Takeovers Code.
- (4) If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
  - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
  - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All time and date references contained in this joint announcement refer to Hong Kong time and date.

## **IMPORTANT**

**Independent Shareholders are encouraged to read the Composite Document and the Form(s) of Acceptance carefully, including the letter of advice from Guangdong Securities to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether to accept or reject the Offer.**

By order of the Board of  
**G-Prop (Holdings) Limited**  
**Miss Wong Yuet Ying**  
*Company Secretary*

By order of the sole director of  
**Champion Dynasty Limited**  
**Mr. Cheung Wai Kuen**  
*Director*

Hong Kong, 13 August 2012

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

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Cheung Wai Kuen.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Vendors), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

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