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G-PROP (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 286)

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that Mr. Cheung Wai Kuen and Mr. Cheng Hau Yan have been appointed as executive Directors with effect from 14 August 2012. Mr. Lam, Kwong-wai have been appointed as a non-executive Director with effect from 14 August 2012.

The board (“**Board**”) of directors (“**Directors**”) of G-Prop (Holdings) Limited (“**Company**”) is pleased to announce that Mr. Cheung Wai Kuen (“**Mr. Cheung**”) and Mr. Cheng Hau Yan (“**Mr. HY Cheng**”) have been appointed as executive Directors, and Mr. Lam, Kwong-wai (“**Mr. Lam**”) has been appointed as a non-executive Director with effect from 14 August 2012.

MR. CHEUNG WAI KUEN

Mr. Cheung, aged 38, is an executive director of Goodtop Tin International Holdings Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), (Stock code: 195) (“**Goodtop Tin**”). Mr. Cheung has established a number of enterprises in various industries in the People’s Republic of China since 1997, including property investment, hospital and trading business. He has over 10 years of experience in capital management and corporate management. He was appointed as an executive director of Goodtop Tin on 4 December 2009.

Save as disclosed in this announcement and as far as the Directors are aware, Mr. Cheung does not hold any other position in the Company nor did he hold any directorship in any listed public company in the last three years.

As at the date of this announcement, Mr. Cheung is the sole beneficial owner of Champion Dynasty Limited, which owns 1,512,059,473 shares of the Company (the “**Shares**”), representing approximately 62.26% of the existing issued share capital of the Company. Save as disclosed in this announcement, Mr. Cheung does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. Cheung is interested in 1,512,059,473 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Mr. Cheung has entered into a service contract with the Company on 14 August 2012 commencing from 14 August 2012 to 13 August 2015. Mr. Cheung is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. Pursuant to Bye-Law 87 of the Company’s Bye-Laws, at each annual general meeting of the Company (the “**AGM**”) one-third of the Directors for the time being shall retire from office by rotation, provided every Director shall be subject to retirement by rotation at least once every three years. He will be entitled to an annual remuneration of HK\$150,000 as determined by the Board, subject to annual review with reference to his duties and responsibilities as well as the prevailing market condition.

MR. CHENG HAU YAN

Mr. HY Cheng, aged 66, was the deputy division chief of the Finance and Planning Division of Yunnan Provincial Geology and Mining Bureau from October 1984 to March 1986, and deputy director of the Economic Commission of Kunming for the period from April 1986 to April 1988. From May 1988 to 1996, he was the president of the Yunnan Branch of Bank of Communications. Mr. HY Cheng was an executive director of Yunnan Enterprises Holdings Limited (Stock code: 455), a company listed on the main board of the Stock Exchange, from April 1998 to March 2006, and west China regional director of Chinese Estates Holdings Limited (Stock code: 127) (“**CEHL**”) from 2006 to 2010. Mr. HY Cheng obtained a master degree in Business Administration from the Shanghai Jiao Tong University in 1983. He was appointed an independent non-executive director of Goodtop Tin on 23 December 2009 and re-designated as its executive director on 10 December 2010. As at the date of this announcement, Mr. HY Cheng is an executive director of Goodtop Tin.

Save as disclosed above and as far as the Directors are aware, Mr. HY Cheng does not hold any other position in the Company nor did he hold any directorship in any listed public company in the last three years.

Save as disclosed above, Mr. HY Cheng does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. HY Cheng is the beneficial owner of 538,000 Shares. Ms. Ma Oi Lai, the spouse of Mr. HY Cheng, is the beneficial owner of 300,000 Shares. Accordingly, Mr. HY Cheng is deemed to be interested in 838,000 Shares under Part XV of the SFO as at the date of this announcement.

Mr. HY Cheng has entered into a service contract with the Company on 14 August 2012 commencing from 14 August 2012 to 13 August 2015. Mr. HY Cheng is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. Pursuant to Bye-Law 87 of the Company's Bye-Laws, at each AGM, one-third of the Directors for the time being shall retire from office by rotation, provided every Director shall be subject to retirement by rotation at least once every three years. He will be entitled to an annual remuneration of HK\$150,000 as determined by the Board, subject to annual review with reference to his duties and responsibilities as well as the prevailing market condition.

MR. LAM, KWONG-WAI

Mr. Lam, aged 56, is the former group financial controller and company secretary of the Company. He is an executive director, group financial controller and company secretary of CEHL. He is the group financial controller and company secretary of Chi Cheung Investment Company, Limited (a subsidiary of CEHL, the shares of which are listed on the main board of the Stock Exchange (Stock code: 112)). Mr. Lam is a Certified Public Accountant (Practising) in Hong Kong. He holds a Master Degree in Business Administration from the University of Warwick, United Kingdom. Mr. Lam has over 34 years of experience in auditing, finance and accounting. As at the date of this announcement, Mr. Lam does not have any interest in any Shares.

Save as disclosed above and as far as the Directors are aware, Mr. Lam does not hold any other position in the Company nor did he hold any directorship in any listed public company in the last three years.

Save as disclosed above, Mr. Lam does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Lam is not interested in any Shares within the meaning of Part XV of the SFO.

Mr. Lam has entered into a contract with the Company on 14 August 2012 commencing from 14 August 2012 to 13 August 2015. Mr. Lam is subject to retirement by rotation and eligible for re-election pursuant to the Bye-Laws of the Company. Pursuant to Bye-Law 87 of the Company's Bye-Laws, at each AGM, one-third of the Directors for the time being shall retire from office by rotation, provided every Director shall be subject to retirement by rotation at least once every three years. He will be entitled to an annual director's fee of HK\$150,000 as determined by the Board, subject to annual review with reference to his duties and responsibilities.

GENERAL

Save as disclosed in the announcement, the Board is not aware of any other matters in relation to the above-mentioned appointment of directors that need to be disclosed pursuant to any requirements of Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
Miss Wong Yuet Ying
Company Secretary

Hong Kong, 14 August 2012

As at the date of this announcement, the Board comprises Mr. Kong, Chi-ming, Mr. Leung, Wing-pong, Mr. Cheung Wai Kuen, and Mr. Cheng Hau Yan as executive Directors of the Company; Mr. Lam, Kwong-wai as a non-executive Director of the Company; and Dr. David Chain, Chi-woo, Mr. Lam, Yat-fai, and Mr. Leung, Yun-fai as independent non-executive Directors of the Company.

This announcement is also available for viewing on the website of Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk and on the website of the Company at www.g-prop.com.hk