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**G-PROP**  
(HOLDINGS) LIMITED

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

**ANNOUNCEMENT**  
**PRICE SENSITIVE INFORMATION**

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 profit for the year ended 31st December, 2011 as compared to a loss for the year ended 31st December, 2010.

**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 profit for the year ended 31st December, 2011 as compared to a loss for the year ended 31st December, 2010. Investment properties of the Group will be revalued as at 31st December, 2011 and an increase in fair value will be recognized in the consolidated statement of comprehensive income as compared to the decrease in fair value of investment properties for the year ended 31st December, 2010. The Group’s cash flow will not be affected by such change in fair value. The Board attributes such profit mainly to unrealized valuation gains on investment properties of the Group and realized gain recorded on conversion of cash in foreign currency into Hong Kong dollars.

The Company is in the process of preparing annual results of the Group for the year ended 31st December, 2011. The information contained in this announcement is only based on information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed as and when the annual results for the year ended 31st December, 2011 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, 17th February, 2012

*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>