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G-PROP
(HOLDINGS) LIMITED

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(Incorporated in Bermuda with limited liability)

(Stock code: 286)

ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE, NOMINATION COMMITTEE

AND

CHANGE OF CHAIRMAN OF NOMINATION COMMITTEE

Appointment of the independent non-executive directors, members of Audit Committee, Remuneration Committee and Nomination Committee

The board of directors (the “Board”) of G-Prop (Holdings) Limited (the “Company”) wishes to announce that Mr. Huang Liang (“Mr. Huang”), Mr. Mai Yang Guang (“Mr. Mai”) and Mr. Yau Chi Ming (“Mr. Yau”) will be appointed as the independent non-executive directors, members of Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 20 February 2013.

Mr. Huang Liang

Mr. Huang, aged 34, has over 11 years of experience in real estate development and properties investment areas of the People’s Republic of China (the “PRC”). He is the executive director and general manager of Shenzhen Jinrong Enterprise Limited* (深圳市晉榮實業有限公司) and Shenzhen Longhua Henghe Real Estate Development Limited* (深圳市龍華恒和房地產開發有限公司). Mr. Huang is also the vice president of Chamber of Commerce of

Shenzhen Longhua* (深圳市龍華商會).

As at the date of this announcement, Mr. Huang has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last 3 years. Mr. Huang has entered into a service contract in respect of his appointment with a term of 3 years commencing from 20 February 2013. Mr. Huang is entitled to an annual director's fee of HKD150,000, which is fixed with reference to the market conditions and his duties and responsibilities with the Company. Pursuant to the Company's Bye-Laws, Mr. Huang is subject to retirement by rotation and re-election at annual general meetings of the Company.

As at the date of this announcement, Ms. Ye Hua Cong, the spouse of Mr. Huang, is the beneficial owner of 23,268,000 shares of the Company (the "Shares") representing 0.96% of total issued capital of the Company. Accordingly, Mr. Huang is deemed to be interested in such 23,268,000 Shares under Part XV of the Securities and Futures Ordinance (the "SFO") as at the date of this announcement. It is because Mr. Huang is deemed to be interested in less than 1% of the total issued capital of the Company, he has met the independence guideline set out in Rule 3.13(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Save as disclosed above, neither Mr. Huang nor any of his associate (as defined in the Listing Rules) has any interests and short positions in the securities of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Mr. Mai Yang Guang

Mr. Mai, aged 48, has over 20 years of experience in enterprises management in the PRC. He graduated from Thermal Engineering Department of Northeastern University in the PRC. He is the executive director and general manager of Shenzhen Xinyinji Enterprise Development Limited* (深圳市新銀基實業發展有限公司) and the chairman of board of directors and general manager of Shenzhen Haojiahua Investment Limited* (深圳市好嘉華投資有限公司).

As at the date of this announcement, Mr. Mai has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last 3 years. Mr. Mai has entered into a service contract in respect of his appointment with a term of 3 years commencing from 20 February 2013. Mr. Mai is entitled

to an annual director's fee of HKD 150,000, which is fixed with reference to the market conditions and his duties and responsibilities with the Company. Pursuant to the Company's Bye-Laws, Mr. Mai is subject to retirement by rotation and re-election at annual general meetings of the Company.

At the date of this announcement, neither Mr. Mai nor any of his associate (as defined in the Listing Rules) has any interests and short positions in the securities of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

Mr. Yau Chi Ming

Mr. Yau, aged 46, has over 20 years of experience in auditing, accounting, corporate finance and corporate restructuring. He holds a bachelor's degree in social sciences from The University of Hong Kong and is a member of Hong Kong Institute of Certified Public Accountants. He is a Certified Public Accountant (Practising), and started his own practice since 2012. Mr. Yau worked with KPMG from 1995 to 2012 and became a partner in 2007.

At the date of this announcement, Mr. Yau has not previously held any position with the Company or any of its subsidiaries, and has not been a director in any other listed public companies in the last 3 years. Mr. Yau has entered into a service contract in respect of his appointment with a term of 3 years commencing from 20 February 2013. Mr. Yau is entitled to an annual director's fee of HKD 150,000, which is fixed with reference to the market conditions and his duties and responsibilities with the Company. Pursuant to the Company's Bye-Laws, Mr. Yau is subject to retirement by rotation and re-election at annual general meetings of the Company.

At the date of this announcement, neither Mr. Yau nor any of his associate (as defined in the Listing Rules) has any interests and short positions in the securities of the Company or any associated corporation of the Company within the meaning of Part XV of the SFO.

General

At the date of this announcement, Mr. Huang, Mr. Mai and Mr. Yau do not have any relationships with any directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

At the date of this announcement, the Board is of the view that Mr. Huang, Mr. Mai and Mr. Yau have met the independence guidelines set out in Rule 3.13 of the Listing Rules.

At the date of this announcement, the Company is not aware of other information in relation to the appointment of Mr. Huang, Mr. Mai and Mr. Yau which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) (h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

Change of Chairman of Nomination Committee

The Board further announces that Mr. Leung Yun Fai (“Mr. Leung”) will resign as chairman of the Nomination Committee of the Company, and Mr. Yau will be appointed as chairman of the Nomination Committee of the Company in place of Mr. Leung with effect from 20 February 2013.

The Board would like to extend its warm welcome to Mr. Huang, Mr. Mai and Mr. Yau.

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

Hong Kong, 18 February 2013

As at the date of this announcement, the Board comprises Mr. Cheung, Wai-kuen, and Mr. Cheng, Hau-yan as executive Directors of the Company; Mr. Lam, Kwong-wai and Mr. Lin, Jiang as non-executive Directors of the Company; and Mr. Lam, Yat-fai, and Mr. Leung, Yun-fai as independent non-executive Directors of the Company.

The website of the Company is at www.g-prop.com.hk

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