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G·PROP
(HOLDINGS) LIMITED

G-PROP (HOLDINGS) LIMITED

金匡企業有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 286)

**ANNOUNCEMENT
DISCLOSEABLE TRANSACTION IN
DISPOSAL OF FLOATING RATE NOTE**

The Board is pleased to announce that on 16 August 2013, the Group disposed the FRN in the financial market for a sale proceed of USD4,989,500 (equivalent to approximately HK\$38,688,300) (excluding transaction costs).

As the highest applicable percentage ratio (calculated according to Rule 14.07 of the Listing Rules) in respect of the disposal of the FRN exceed 5% but all applicable percentage ratios are under 25%, the transaction contemplated under the disposal of the FRN constitutes a discloseable transaction for the Company pursuant to the Rule 14.06(2) of the Listing Rules.

Reference is made to the announcement is made by G-Prop (Holdings) Limited dated 18 August 2013 (the “First Announcement”). The transaction contemplated under the disposal of the FRN mentioned in the First Announcement constitutes a discloseable transaction for the Company pursuant to the Rule 14.06(2) of the Listing Rules. Capitalised terms used herein shall have the same meaning as defined in the First Announcement, unless otherwise stated.

The Board is pleased to announce that on 16 August 2013, the Group disposed the FRN in the financial market.

THE DISPOSAL

Date: 16 August 2013

Parties: (a) G-Prop Services Limited, an indirect wholly-owned subsidiary of the Company as the holder of the FRN; and
(b) A third party, as the purchaser of the FRN.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the purchaser of the FRN and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Consideration: selling price and sale proceed was USD4,989,500 (equivalent to approximately HK\$38,688,300) (excluding transaction costs).

The selling price of the FRN was negotiated between the broker of G-Prop Services Limited and the purchaser on an arm's length basis with the reference to the market price.

FRN: an US dollar denominated FRN in the principal amount of USD 5,000,000 issued by Morgan Stanley, which will mature in January 2014.

INFORMATION OF THE FRN

The following summarises the audited financial results of the FRN for the years ended 31 December 2012 and 31 December 2011 prepared in accordance with Hong Kong Financial Reporting Standard respectively:

	For the year ended 31 December 2012	For the year ended 31 December 2011
<i>Interest income derived from the FRN stated in</i>		
Net profit before taxation and extraordinary items	HK\$1,002,000	HK\$918,000
Net profit after taxation and extraordinary items	HK\$1,002,000	HK\$918,000

As at 31 December 2012 As at 31 December 2011

*The book value and fair value
of the FRN*

HK\$38,072,000

HK\$34,978,000

On 16 August 2013, the book value of the FRN was USD 4,992,950 (equivalent to approximately HK\$38,720,647). The expected loss of the disposal was approximately HK\$32,347.

REASON FOR THE DISPOSAL AND INTENSION FOR USE OF PROCEED

The Group is mainly engaged in the businesses of investment and finance, and property investment. The Directors consider it is to the benefit of the Group and the shareholders of the Company as a whole for the Group to expand into other new business segments such as the proposed health management business and provision of loans under the Money Lenders Ordinance that could generate more income for the Group when an appropriate opportunity emerges. The Group has additional fund from the sale proceed of the FRN for expansion of such new businesses.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (calculated according to Rule 14.07 of the Listing Rules) in respect of the disposal of FRN exceed 5% but all applicable percentage ratios are under 25%, the transaction contemplated under the disposal of FRN constitutes a discloseable transaction for the Company pursuant to the Rule 14.06(2) of the Listing Rules.

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

Hong Kong, 19 August 2013

As at the date of this announcement, the Board comprises Mr. Cheung Wai Kuen and Mr. Cheng Hau Yan as executive Directors; Mr. Lin Jiang as non-executive Director; and Mr. Huang Liang, Mr. Mai Yang Guang and Mr. Yau Chi Ming as independent non-executive Directors.

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