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G-PROP (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 286)

- (1) SPECIAL DEAL, MAJOR TRANSACTION AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL;
(2) PROPOSED AMENDMENT TO THE CONDITION OF THE CONVERTIBLE BONDS; AND
(3) PROPOSED AMENDMENTS TO THE BYE-LAWS**

POLL RESULTS OF THE SPECIAL GENERAL MEETING

The Board is pleased to announce that:

- the resolutions approving the Disposal and the Proposed CB Amendment were duly passed by the Independent Shareholders as ordinary resolutions by way of poll at the SGM; and
- the resolution approving the proposed amendments to the Bye-laws was duly passed by the Shareholders as a special resolution by a show of hands at the SGM.

THE SGM

References are made to the notice dated 30 June 2008 (the “**SGM Notice**”) of the special general meeting of the Company held at 10:00 a.m. on 22 July 2008 (the “**SGM**”) and the circular of the Company dated 30 June 2008 in relation to, among other things, the Disposal, the Proposed CB Amendment and the proposed amendments to the Bye-laws (the “**Circular**”). Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Circular.

The SGM was held to consider the ordinary resolutions approving the Disposal and the Proposed CB Amendment and the special resolution approving the proposed amendments to the Bye-laws. The ordinary resolutions approving the Disposal and the Proposed CB Amendment were subject to the approval by the Independent Shareholders, the voting of which was taken by way of poll.

RESULTS OF THE SGM

The Board is pleased to announce that:

- the resolutions approving the Disposal and the Proposed CB Amendment were duly passed by the Independent Shareholders as ordinary resolutions by way of poll at the SGM; and
- the resolution approving the proposed amendments to the Bye-laws was duly passed by the Shareholders as a special resolution by a show of hands at the SGM.

As at the date of the SGM, there were a total of 2,028,255,008 Shares in issue. Asian Kingdom Limited, Mass Rise, CE Group and their respective associates and parties acting in concert with any of them which, in aggregate, held 1,512,059,473 Shares, representing approximately 74.55% of the issued share capital of the Company as at the date of the SGM, had abstained from voting on the resolutions approving the Disposal and the Proposed CB Amendment at the SGM. A total of 516,195,535 Shares, representing approximately 25.45% of the issued share capital of the Company as at the date of the SGM, were held by the Independent Shareholders who were entitled to attend and vote for or against the resolutions approving the Disposal and the Proposed CB Amendment at the SGM. None of the Shareholders was required to abstain from voting for or against the resolution approving the proposed amendments to the Bye-laws.

Shareholders holding 2,025,685,624 Shares attended the SGM in person or by proxy, among which only Independent Shareholders holding 513,626,151 Shares attended in person or by proxy were entitled to vote in respect of the resolutions approving the Disposal and the Proposed CB Amendment at the SGM. The poll results for the resolutions approving the Disposal and the Proposed CB Amendment were as follows:

The Resolutions (note 1)	(No. of Shares)	Percentage of the	
		For voting Shares	Against voting Shares
		(note 2)	(note 2)
1. To approve the Disposal	20,153,305	100%	0
2. To approve the Proposed CB Amendment	20,153,305	100%	0

Notes:

1. The full text of the resolutions is set out in the SGM Notice.
2. The number of votes and percentage of the voting Shares are based on the total number of Shares held by the Independent Shareholders who attended and voted at the SGM in person or by proxy in respect of the resolutions approving the Disposal and the Proposed CB Amendment.

Tricor Secretaries Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the SGM.

By order of the board of
G-Prop (Holdings) Limited
Lam, Kwong-wai
Company Secretary

Hong Kong, 22 July 2008

As at the date of this announcement, the Board comprised of Mr. Leung, Wing-pong and Mr. Kong, Chi-ming as executive Directors and Mr. Leung, Yun-fai, Mr. Lam, Yat-fai and Dr. David Chain, Chi-woo as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.