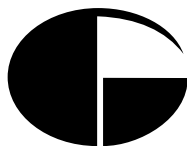


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G·PROP
(HOLDINGS) LIMITED

G-PROP (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 286)

ANNOUNCEMENT AND RESUMPTION OF TRADING

The Board wishes to announce that the management of the Company is now considering an offer from an independent third party for the disposal of certain investment properties owned by the Group. The Possible Disposal will, if materialised, constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

The Possible Disposal may or may not proceed. Shareholders and investors of the Company should exercise caution when dealing in the Shares.

Trading in the Shares on the Stock Exchange was suspended at 3:10 p.m. on 22nd March 2007 at the request of the Company pending the release of this announcement. Application has been made for resumption of trading of the Shares at 9:30 a.m. on 26th March 2007.

This statement is made under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

We have noted the increase in the price and trading volume of the shares (the “**Shares**”) of G-Prop Holdings Limited (the “**Company**”) on 22nd March 2007 and wish to state that save as disclosed below and the major transaction disclosed on 13th February 2007 (the “**Major Transaction**”), we are not aware of any reasons for such increase.

The management of the Company is now considering an offer from an independent third party received on 22nd March 2007 in relation to the disposal of certain investment properties owned by the Company and its subsidiaries (the “**Group**”) comprising the whole of 4th Floor (including the Flat Roof thereof), the whole of 5th Floor and car parking space no. 25 on the Ground floor of Chung Kiu Godown Building, Nos. 63-71 Lei Muk Road, Kwai Chung, New Territories, Hong Kong (the “**Possible Disposal**”) which constitute the remaining properties owned by the Group other than those that were contracted to be sold. The Possible Disposal will, if materialised, constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

The Possible Disposal may or may not proceed. Shareholders and investors of the Company should exercise caution when dealing in the Shares.

If materialised, the consideration of the Possible Disposal will be paid in cash. Upon the completion of the Major Transaction, the disposals as disclosed in the announcements dated 12th December 2006 and 8th January 2007 (the “**Other Disposals**”), and the Possible Disposal (if materialised) and on the assumption that there is no further acquisition made by the Group, the Company will not satisfy the requirement under the Rule 14.82 of the Listing Rules. The Directors are identifying suitable investment(s) and/or business(es) to be acquired on or before 6th August 2007 or upon completion of the Major Transaction, whichever is earlier and have confidence that the Company will continue to satisfy the requirement. As at the date of this announcement, the Directors have not identified any suitable investment or business to be acquired. The Company will make announcement when there is any development which has adverse impact on satisfying Rule 14.82 and apply for suspension of trading in the Shares if the Company cannot satisfy the requirement on the date of completion of the Major Transaction. If the Company will continue to satisfy Rule 14.82 of the Listing Rules after completion of the Major Transaction and the Other Disposals, the Company will make an announcement 21 days before the date of completion of the Major Transaction.

Since the Company may or may not satisfy the requirement under Rule 14.82 upon the completion of the Major Transaction, the Other Disposals and the Possible Disposal (if materialised), shareholders and investors of the Company are reminded to exercise caution when dealing in the Shares.

We also confirm that save for the Major Transaction and the Possible Disposal, there are no negotiations or agreements relating to any intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the board of directors of the Company (the “**Board**”) aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of price-sensitive nature.

Trading in the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) was suspended at 3:10 p.m. on 22nd March 2007 at the request of the Company pending the release of this announcement. Application has been made for resumption of trading of the Shares at 9:30 a.m. on 26th March 2007.

Made by order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
G-Prop (Holdings) Limited
LAM Kwong-Wai
Company Secretary

Hong Kong, 23rd March, 2007

As at the date of this announcement, the Board of the Company comprises Mr. Lau, Ming-wai, 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.

Website: <http://www.g-prop.com.hk>

Please also refer to the published version of this announcement in The Standard.