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

**COMPLETION OF THE DISPOSAL; AND
UPDATE ON RULE 14.82 OF THE LISTING RULES**

The Board is pleased to announce that completion of the Disposal has taken place on 25 July 2008 in accordance with the terms of the Disposal Agreement and the Company has satisfied the requirement of Rule 14.82 of the Listing Rules.

Reference is made to 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 Board is pleased to announce that completion of the Disposal has taken place on 25 July 2008 in accordance with the terms of the Disposal Agreement. After completion of the Disposal, the Company ceased to have any interest in each member of Big Winner Group and each such company ceased to be a subsidiary of the Company.

Under the requirement of Rule 14.82 of the Listing Rules, the Company shall not consist wholly or substantially of cash. As at the date of this announcement, the percentages of cash to total assets and net assets of the Group are 61.97% and 88.33% respectively and the Company has satisfied the requirement of Rule 14.82 of the Listing Rules.

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

Hong Kong, 25 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.