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G-PROP (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 286)

POLL RESULTS OF THE SPECIAL GENERAL MEETING AND COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION

Reference is made to the announcement of the Company dated 26 June 2007 and the circular of the Company dated 16 July 2007 in relation to the acquisition of the entire issued share capital of and loans due from Minkind and Remson and loan due from Grow Wealth.

POLL RESULTS OF THE SPECIAL GENERAL MEETING

The Directors are pleased to announce that the ordinary resolution proposed for approving the Agreement and the transactions contemplated thereunder as set out in the notice of the SGM has been duly passed by way of poll by the Independent Shareholders at the SGM held on 31 July 2007.

COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION

Following the approval of the Agreement and the transactions contemplated thereunder by the Independent Shareholders at the SGM as set out above, all conditions precedent for the Acquisition have been fulfilled in accordance with the terms of the Agreement. Completion has taken place on 31 July 2007 after the conclusion of the SGM.

As disclosed in the Circular, upon completion of the Major Transaction which is expected to take place on 6 August 2007 and taking no account of the Acquisition, the percentages of cash to both total assets and net assets of the Group would be more than 90% and the Company would not satisfy the requirement of Rule 14.82 of the Listing Rules, which requires that the Company shall not consist wholly or substantially of cash. However, in view of the Completion and taking into account an initial deposit of HK\$1,000,000 already received by the Group under the Legend Disposal, the percentages of cash to both total assets and net assets of the Group will be approximately 69.37% and 73.21% respectively upon completion of the Major Transaction (but before completion of the Legend Disposal) and the Company will satisfy the requirement under Rule 14.82.

Reference is made to the announcement of the Company dated 26 June 2007 and the circular of the Company dated 16 July 2007 (the “**Circular**”) in relation to the acquisition of the entire issued share capital of and loans due from Minkind and Remson and loan due from Grow Wealth. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SPECIAL GENERAL MEETING

The Directors are pleased to announce that the ordinary resolution proposed for approving the Agreement and the transactions contemplated thereunder as set out in the notice convening the SGM (the “**Ordinary Resolution**”) has been duly passed by way of poll by the Independent Shareholders at the SGM held on 31 July 2007.

As at the date of the SGM, a total of 794,057,800 Shares were in issue. As stated in the Circular, Chinese Estates, the Debt Vendor and their respective associates, holding in aggregate 277,858,761 Shares, representing approximately 34.99% of the issued share capital of the Company as at the date of the SGM, were required to abstain and have abstained from voting on the Ordinary Resolution at the SGM. Accordingly, there were a total of 516,199,039 Shares (representing approximately 65.01% of the issued share capital of the Company as at the date of the SGM) entitling the holders to attend and vote for or against the Ordinary Resolution. There were no Shares entitling the Shareholders to attend and vote only against the Ordinary Resolution.

The voting result of the poll taken at the SGM in respect of the Ordinary Resolution is as follows:–

Ordinary Resolution <i>Note</i>	No. of votes cast and approximate percentage of total number of votes cast	
	For	Against
To approve the Agreement and the transactions contemplated thereunder	168,701,335 (100%)	0 (0%)

Note: The full text of the Ordinary Resolution is set out in the notice of the SGM dated 16 July 2007.

As more than 50% of the votes were cast in favour of the Ordinary Resolution, the Ordinary Resolution was duly passed as ordinary resolution of the Company. Secretaries Limited, the Company's branch share registrar in Hong Kong, has acted as scrutineers for the poll at the SGM.

COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION

Following the approval of the Agreement and the transactions contemplated thereunder by the Independent Shareholders at the SGM as set out above, all conditions precedent for the Acquisition have been fulfilled in accordance with the terms of the Agreement. Completion has taken place on 31 July 2007 after the conclusion of the SGM. Upon Completion, Minkind and the Remson Group become indirect wholly owned subsidiaries of the Company and the Company will be indirectly interested in the Properties and the Adjoining Spaces.

In addition, as disclosed in the announcement of the Company dated 26 June 2007, the Minkind Consideration and the Remson Consideration would be subject to post-completion adjustment in accordance with the terms of the Agreement. Based on the unaudited completion accounts of Minkind and the Remson Group, the Minkind Consideration and the Remson Consideration had been adjusted accordingly, as a result of which the Minkind Consideration was increased from HK\$7,788,754 to HK\$7,849,079 and the Remson Consideration was increased from HK\$21,183,406 to HK\$21,431,289, representing an increase of HK\$60,325 or 0.77% for the Minkind Consideration and an increase of HK\$247,884 or 1.17% for the Remson Consideration.

As disclosed in the Circular, upon completion of the Major Transaction which is expected to take place on 6 August 2007 and taking no account of the Acquisition, the percentages of cash to both total assets and net assets of the Group would be more than 90% and the Company would not satisfy the requirement of Rule 14.82 of the Listing Rules, which requires that the Company shall not consist wholly or substantially of cash. However, in view of the Completion and taking into account an initial deposit of HK\$1,000,000 already received by the Group under the Legend Disposal, the percentages of cash to both total assets and net assets of the Group will be approximately 69.37% and 73.21% respectively upon completion of the Major Transaction (but before completion of the Legend Disposal) and the Company will satisfy the requirement under Rule 14.82.

By Order of the Board
Lam, Kwong-wai
Company Secretary

Hong Kong, 31 July 2007

As at the date of this announcement, the Board comprises 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.