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TALENT PROPERTY GROUP LIMITED

新天地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 760)

**ANNOUNCEMENT ON THE PROGRESS OF
THE VERY SUBSTANTIAL DISPOSAL IN RELATION TO
THE PROPOSED DISPOSAL OF 100% OF
THE ENTIRE EQUITY INTERESTS IN
GUANGZHOU JUNYU HOTEL INVESTMENT LIMITED**

This announcement is made by the board of directors (the “**Board**”) of the Talent Property Group Limited (the “**Company**”) pursuant to Rule 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the circular (the “**Circular**”) of the Company dated 26 June 2013 in relation to the proposed disposal of 100% of the entire equity interests in Guangzhou Junyu Hotel Investment Limited (the “**Disposal**”) and the announcement dated 28 May 2014 (the “**Announcement**”) in relation to the progress of the Disposal. Unless the otherwise defined herein, capitalized terms in this announcement shall have the same meaning as given to them in the Circular.

** For identification purposes only*

Pursuant to the payment extension as mentioned in the Announcement, the last tranche of the remaining balance of the Net Consideration shall be paid by the Purchaser on or before 12 July 2014. As at the date of this announcement, a Net Consideration of approximately RMB 1,015.16 million had been received by the Vendor and approximately RMB 99.55 million of the Net Consideration remains outstanding. The final Net Consideration is subject to the adjustment as at the date of its last payment as stipulated in the relevant terms of the Sales and Purchase Agreement. The Vendor is demanding the Purchaser for the outstanding payment. A legal letter had been issued to the Purchaser in pursuing the payment of the same.

Save as disclosed above, there are no other changes to the Sale and Purchase Agreement and other terms and conditions of the Sale and Purchase Agreement remain in full force and binding on the parties to it. The Company will make further announcement(s) to update the development of the Disposal as and when appropriate.

Shareholders and potential investors should note that the completion of the disposal is subject to the full payment of the Net consideration and fulfillment of the conditions under the Sale and Purchase Agreement and therefore may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Talent Property Group Limited
Ng Pui Keung
Chairman

Hong Kong, 25 July 2014

As at the date hereof, the Board comprises Mr. Ng Pui Keung and Mr. You Xiaofei as Executive Directors and Mr. Lo Wai Hung, Ms. Pang Yuen Shan, Christina and Mr. Chan Chi Mong Hopkins as Independent Non-executive Directors.