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Ground Properties Company Limited

廣澤地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 989)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Ground Properties Company Limited (the “**Company**”) announces that on 24 October 2014, the Company has resolved to grant share options (the “**Share Options**”) to a Director and certain employees of the Company to subscribe for a total of 33,650,000 ordinary shares of HK\$0.05 each (the “**Shares**”) in the capital of the Company under the share option scheme of the Company adopted on 5 September 2012 (the scheme mandate limit of which was refreshed pursuant to an ordinary resolution of the shareholders of the Company passed on 8 August 2014), subject to the acceptance of the grantees. Details of such grant are set out as follows:

Date of grant	:	24 October 2014
Exercise price of Share Options granted	:	HK\$1.200 ^(Note) to subscribe for one new Share
Number of Share Options granted	:	33,650,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one new Share)
Closing price of the Shares on the date of grant	:	HK\$0.910 per Share
Validity period of the Share Options	:	10 years from 24 October 2014 to 23 October 2024 (both days inclusive)

- Consideration of the grant : HK\$1.00 to be paid by each grantee upon acceptance of the grant
- Vesting period of the Share Options : Subject to the conditions and restrictions set out in the share option scheme of the Company, in respect of the Share Options granted to each grantee, 50% of the Share Options shall become exercisable commencing from 24 October 2015. The remaining 50% of the Share Options shall become exercisable commencing from 24 October 2016.

Note: The exercise price represents: (i) approximately 31.9% premium to the closing price of HK\$0.910 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 24 October 2014 (i.e. the date of grant); and (ii) approximately 32.7% premium to the average closing price of HK\$0.904 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the 5 business days immediately preceding 24 October 2014. The nominal value of the Share is HK\$0.05.

Among the 33,650,000 Share Options granted, 500,000 Share Options were granted to an executive Director, namely Mr. Cong Hongsong (“**Mr. Cong**”).

The grant of Share Options to Mr. Cong has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the grantees of the Share Options is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or an associate (as defined in the Listing Rules) of any of them.

By order of the Board
Ground Properties Company Limited
Chai Xiu
Chairman

Hong Kong, 24 October 2014

As at the date hereof, the executive Directors are Ms. Chai Xiu, Mr. Chen Luhui and Mr. Cong Hongsong and the independent non-executive Directors are Mr. Chan Yuk Tong, Mr. Mei Jianping and Ms. Nie Meisheng.