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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)

INSIDE INFORMATION CHANGE OF SHAREHOLDING OF INTERMEDIATE CONTROLLING SHAREHOLDER OF THE COMPANY

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has been informed that the Deed of Gift was made between Ms. Chai and Ms. Cui on 24 April 2015 and that the Share Transfer was completed on 24 April 2015.

Pursuant to the Share Transfer, Ms. Chai transferred her entire shareholding in Charm Success, a controlling Shareholder, to Ms. Cui. Ms. Chai is the mother of Ms. Cui and upon completion of the Share Transfer, Ms. Cui has become the sole shareholder of Charm Success. As at the date of this announcement, Charm Success continues to hold 558,020,694 Shares, representing approximately 65% of the entire issued share capital of the Company.

The SFC Executive has granted a waiver to Ms. Chai, Ms. Cui and Charm Success from their obligation to make a general offer for the Shares as a result of the Share Transfer pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

CHANGE OF SHAREHOLDING OF INTERMEDIATE CONTROLLING SHAREHOLDER OF THE COMPANY

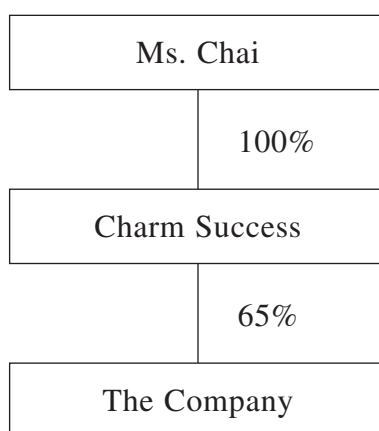
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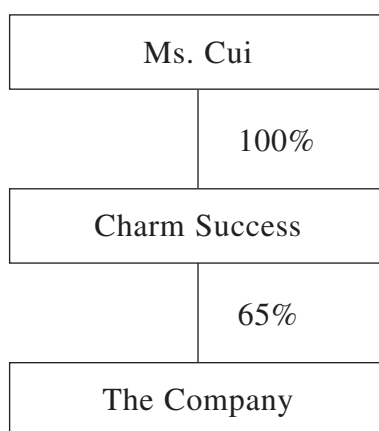
Prior to the Share Transfer, Ms. Chai was the sole shareholder of Charm Success, which is in turn the holder of 558,020,694 Shares, representing approximately 65% of the entire issued share capital of the Company. Pursuant to the Share Transfer, Ms. Chai transferred her entire shareholding in Charm Success to Ms. Cui.

The diagrams showing the shareholding structures in respect of the ownership and control of Charm Success and the Company before and immediately after the completion of the Share Transfer are set out below:

Before the Share Transfer:



Immediately after the Share Transfer:



Ms. Chai is the mother of Ms. Cui and upon completion of the Share Transfer, Ms. Cui has become the sole shareholder of Charm Success. Ms. Chai shall remain as an executive Director of the Company and the sole director of Charm Success.

As at the date of this announcement, Charm Success continues to hold 558,020,694 Shares, representing approximately 65% of the entire issued share capital of the Company.

WAIVER FROM STRICT COMPLIANCE UNDER THE TAKEOVERS CODE

As Ms. Cui has acquired more than 30% of the voting rights of the Company pursuant to the Share Transfer, she or Charm Success is required to make a mandatory general offer for all the issued shares of the Company unless a waiver is granted by the SFC Executive.

Ms. Chai and Ms. Cui are presumed parties acting in concert pursuant to the definition of “acting in concert” under the Takeovers Code in respect of the options and Shares held by them or companies controlled by them. Ms. Chai and Ms. Cui, upon completion of the Share Transfer, continue to be so acting in concert; for the purpose of the Takeovers Code, they continue to be viewed as equivalent of a single person in respect of the options and Shares held by them or the companies controlled by them. Ms. Chai, Ms. Cui and Charm Success have applied for, and the SFC Executive has granted, a waiver to Ms. Chai, Ms. Cui and Charm Success from their obligation to make a general offer for the Shares as a result of the Share Transfer pursuant to Note 6 to Rule 26.1 of the Takeovers Code.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Charm Success”	:	Charm Success Group Limited, a company incorporated in the British Virgin Islands with limited liability, which, as at the date of this announcement, holds 558,020,694 issued Shares of, representing approximately 65% of the issued share capital of the Company. Charm Success Group Limited is a controlling shareholder of the Company within the meaning of the Listing Rules
“Company”	:	Ground Properties Company Limited, a company incorporated in Bermuda and the issued Shares of which are listed on the Stock Exchange
“Deed of Gift”	:	a deed dated 24 April 2015 made by Ms. Chai in favour of Ms. Cui relating to the Share Transfer
“Director(s)”	:	the director(s) of the Company
“Group”	:	the Company and its subsidiaries
“Listing Rules”	:	the Rules Governing the Listing of Securities on the Stock Exchange

“Ms. Chai”	:	Ms. Chai Xiu, the mother of Ms. Cui, an executive Director and the chairman of the board of Directors, the sole director and the sole shareholder of Charm Success prior to the Share Transfer. As at the date of this announcement, Ms. Chai is the holder of options to subscribe for 850,000 Shares, representing approximately 0.099% of the issued share capital of the Company
“Ms. Cui”	:	Ms. Cui Xintong, the daughter of Ms. Chai and as at the date of this announcement, a business development director of the Group and the sole shareholder of Charm Success
“SFC”	:	the Securities and Futures Commission of Hong Kong
“SFC Executive”	:	the Executive Director of the Corporate Finance Division of the SFC
“Shareholder(s)”	:	holder(s) of the Share(s)
“Share(s)”	:	share(s) of the Company of HK\$0.05 each
“Share Transfer”	:	the transfer of the entire equity interest in Charm Success from Ms. Chai to Ms. Cui
“Stock Exchange”	:	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	:	the Codes on Takeovers and Mergers and Share Buy-backs published by the SFC

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

Hong Kong, 24 April 2015

As at the date hereof, the executive Directors are Ms. Chai Xiu, Mr. Wang Guanghui and Mr. Huang Bingxing; the non-executive Director is Mr. Chen Luhui; and the independent non-executive Directors are Mr. Chan Yuk Tong, Mr. Mei Jianping and Mr. Wei Lidong.