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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)**

### **UPDATE OF DIRECTOR'S INFORMATION**

This announcement is made by Ground Properties Company Limited (the “**Company**”) pursuant to Rules 13.51(2)(l) and 13.51B(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to update on information of a director of the Company.

Mr. Chan Yuk Tong (“**Mr. Chan**”), an independent non-executive director of the Company, had previously acted as a non-executive director of Golden Shield Holdings (Industrial) Limited (“**Golden Shield**”) (a company incorporated in Bermuda with limited liability, whose issued shares are listed on the Stock Exchange, stock code: 2123) during the period from 16 June 2014 to 4 December 2014. Golden Shield and its subsidiaries are principally engaged in the production and sale of cotton yarn and grey fabric, trading of raw materials for textile products.

The Company was informed by Mr. Chan that Golden Shield had been ordered to be wound up on 11 May 2015 and the Official Receiver had been appointed as the Provisional Liquidator of Golden Shield as disclosed in the announcement dated 20 May 2015 made by Golden Shield (“**Golden Shield Winding-up**”), which is within 12 months after Mr. Chan’s resignation as a director of Golden Shield.

Mr. Chan confirmed that the incidents giving rise to the Golden Shield Winding-up were taken place prior to his tenure as a non-executive director of Golden Shield and there is no wrongful act on his part leading to the Golden Shield Winding-up. As such, the board of directors of the Company (the “**Board**”) does not question Mr. Chan’s integrity or suitability to undertake and discharge his duties as an independent non-executive director of the Company.

The Board and Mr. Chan confirmed that they have no information on the abovementioned matter other than the information as disclosed above and various announcements made by Golden Shield, and they are not in a position to opine on the matters relating to the Golden Shield Winding-up.

Saved as disclosed above, there is no other matter in relation to the biography of Mr. Chan that needs to be brought to the attention of the shareholders of the Company or any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board confirms that the above update on the information of Mr. Chan are unrelated to and have no impact on the business of the Company and its subsidiaries.

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

Hong Kong, 29 April 2016

*As at the date of this announcement, the Executive Directors of the Company are Ms. Chai Xiu, Mr. Wang Guanghui and Mr. Huang Bingxing; and the Independent Non-executive Directors of the Company are Mr. Chan Yuk Tong, Mr. Mei Jianping and Mr. Wei Lidong.*