

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GROUND PROPERTIES COMPANY LIMITED
廣澤地產有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 989)

PROPOSED CHANGE OF COMPANY NAME

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of Ground Properties Company Limited (the “Company”) proposes to change the name of the Company from “Ground Properties Company Limited” to “Ground International Development Limited” and to adopt “廣澤國際發展有限公司” as the Chinese secondary name of the Company to replace “廣澤地產有限公司” (the “Proposed Change of Company Name”).

CONDITIONS

The Proposed Change of Company Name will be subject to the following:

1. the passing of a special resolution by the shareholders of the Company (the “Shareholders”) at the Special General Meeting (the “SGM”) to approve the Proposed Change of Company Name; and
2. the Registrar of Companies in Bermuda approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of entry of the new English name and the Chinese secondary name of the Company on the register maintained by the Bermuda Registrar of Companies. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Company Name is part of the corporate strategy to reflect more accurately and emphasise the Group’s expansion plan beyond the Group’s existing property development operation going forward. The Proposed Change of Company Name will better reflect the Company’s existing and future businesses and direction and will, therefore, provide the Company a better identification and image beneficial to its growth and is in the best interests of the Company and the Shareholders as a whole.

EFFECTS OF PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company or the Company's daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates for new share certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, new share certificates will be issued only in the new name of the Company.

GENERAL

A circular containing, among other matters, details of the Proposed Change of Company Name and a notice of the SGM will be despatched to the Shareholders as soon as practicable. The Company will make further announcement(s) on the results of the SGM, the effective date of the Proposed Change of Company Name, the new website of the Company and the new stock short names of the Company for trading of the shares of the Company on The Stock Exchange of Hong Kong Limited as and when available.

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

Hong Kong, 29 July 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.