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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)

CHANGE OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Ground Properties Company Limited (the “**Company**”) announces that:

- (1) Ms. Lung Yuet Kwan (“**Ms. Lung**”) has tendered her resignation as the chief financial officer of the Company (the “**Chief Financial Officer**”), the company secretary of the Company (the “**Company Secretary**”) and ceased to act as the authorised representative of the Company (the “**Authorised Representative**”) under both the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) with effect from 1 March 2016; and
- (2) Mr. Ng Man Kit Micky (“**Mr. Ng**”) has been appointed as the Chief Financial Officer, the Company Secretary and the Authorised Representative under both the Listing Rules and the Companies Ordinance with effect from 1 March 2016. Mr. Ng joined the Company as the finance and investor relations director in January 2015, where he is responsible for the Group’s financial management and general management of operation in Hong Kong. Mr. Ng has extensive auditing and accounting experience having been with an international professional accounting firm for 15 years and is a member of Hong Kong Institute of Certified Public Accountants. Mr. Ng obtained his joint degree of Bachelor of Science in Mathematics and Management Science from the University of Hull, United Kingdom in July 1998 and a Postgraduate diploma in Business Administration from the University of Birmingham, United Kingdom in June 1999.

Ms. Lung has confirmed that she has no disagreement with the Board and that there is no matter in connection with her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its appreciation and gratitude to Ms. Lung for her valuable contribution to the Company over the past several years and welcome Mr. Ng on his new appointment.

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

Hong Kong, 1 March 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.