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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)

SUPPLEMENTAL AGREEMENT IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN JILIN WAN SHENG PROPERTY DEVELOPMENT COMPANY LIMITED

Reference is made to the announcements of the Company dated 25 September 2014, 25 March 2015, 11 September 2015 and 25 September 2015 (the “**Announcements**”) respectively in relation to, among others, the entering into the MOU and Supplemental MOU for the potential acquisition by the Group, the Agreement and the Entrusted Loan. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless stated otherwise.

THE SUPPLEMENTAL AGREEMENT

In view of the further extension of the repayment date of the Entrusted Loan, on 8 October 2015 (after trading hours), the Purchaser, entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Agreement with the Vendors to amend certain terms and conditions of the Agreement. Details of the Supplemental Agreement are set out as follows:

Extension of the payment date of the Deposit

Pursuant to the Agreement, the Deposit shall be paid to the Vendors within 30 days upon signing of the Agreement. It was agreed under the Supplemental Agreement that the Deposit shall be paid to the Vendors within 90 days upon signing of the Agreement.

Amendment to the Conditions Precedent

As agreed under the Agreement, it is one of the conditions precedent to completion that, among other things, the repayment of the Entrusted Loan by the Target to the Company shall be made on or before 26 September 2015. It was agreed under the Supplemental Agreement to change the aforementioned date to on or before 25 March 2016.

Extension of the long stop date

Pursuant to the Agreement, the parties to the Agreement shall use their best endeavour to fulfill the above conditions precedent within 60 Business Days from the date of the Agreement or any further period as agreed by parties in writing. It was agreed under the Supplemental Agreement to extend the said period so that the parties to the Agreement shall use their best endeavour to fulfill the above conditions precedent no later than 25 March 2016 or any further period as agreed by parties in writing.

Save for the amendments contained in the Supplemental Agreement as stated above, all other terms and conditions of the Agreement shall remain in full force and effect.

The Directors are of the view that such amendments would not have any material adverse impact on the business and performance of the Group and the terms of the Supplemental Agreement are fair and reasonable and in the interests of the Company and the Shareholders of the Company as a whole.

Completion of the Acquisition is subject to the satisfaction and / or waiver of the conditions precedent under the Agreement (as amended by the Supplemental Agreement) and therefore, the Acquisition may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 8 October 2015

As at the date of this announcement, the executive Directors are Ms. Chai Xiu, Mr. Wang Guanghui and Mr. Huang Bingxing and the independent non-executive Directors are Mr. Chan Yuk Tong, Mr. Mei Jianping and Mr. Wei Lidong.