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合 景 泰 富

KWG PROPERTY HOLDING LIMITED

合 景 泰 富 地 產 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

CLARIFICATION ANNOUNCEMENT GRANT OF SHARE OPTIONS

Reference is made to the announcement of the Company dated 18 December 2009 in relation to the grant of share options under the share option scheme of the Company adopted on 11 June 2007 to certain directors and employees of the Company. The Company would like to clarify the details of the options granted as follows:

Grantee	Position held in the Group	Number of Options Granted
Li Jian Ming	executive director of the Company	619,000
He Wei Zhi	executive director of the Company	619,000
Tsui Kam Tim	executive director of the Company	619,000
Tam Chun Fai	independent non-executive director of the Company	30,000
Lee Ka Sze, Carmelo	independent non-executive director of the Company	30,000
Dai Feng	independent non-executive director of the Company	<u>30,000</u>
Aggregate number of Options granted to directors of the Company		1,947,000
Other employees of the Group		<u>6,510,000</u>
Total		<u><u>8,457,000</u></u>

By Order of the Board of
KWG Property Holding Limited
Kong Jian Min
Chairman

Hong Kong, 21 December 2009

As at the date of this announcement, the executive directors of the Company are Mr. Kong Jian Min, Mr. Kong Jian Tao, Mr. Kong Jian Nan, Mr. Li Jian Ming, Mr. Tsui Kam Tim and Mr. He Wei Zhi; and the independent non-executive directors of the Company are Mr. Lee Ka Sze, Carmelo, Mr. Dai Feng and Mr. Tam Chun Fai.