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合景泰富地產

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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of KWG Property Holding Limited (the “**Company**”) announces that on 30 March 2010, the Company offered to grant 8,000,000 share options (the “**Share Options**”) to certain employees of the Company and its subsidiaries, associated companies and jointly controlled entities, subject to the acceptance of the Grantees, under the share option scheme adopted by the shareholders of the Company (the “**Shareholders**”) on 11 June 2007.

Each Share Option shall entitle the holder of the Share Option to subscribe for one ordinary share of HK\$0.10 each (the “**Share**”) in the Company upon exercise of such Share Option at an exercise price of HK\$5.67 per Share, which represents the highest of (i) the closing price of HK\$5.67 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 30 March 2010, being the date of grant (the “**Date of Grant**”); (ii) the average closing price of HK\$5.40 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five full trading days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

The Shares Options are exercisable during the following periods:

- (i) the first 25% of the Share Options shall be exercisable from 30 March 2010 to 29 March 2015;
- (ii) the next 18.75% of the Share Options shall be exercisable from 30 March 2011 to 29 March 2015;
- (iii) the next 18.75% of the Share Options shall be exercisable from 30 March 2012 to 29 March 2015;
- (iv) the next 18.75% of the Share Options shall be exercisable from 30 March 2013 to 29 March 2015; and
- (v) the remaining 18.75% of the Share Options shall be exercisable from 30 March 2014 to 29 March 2015.

None of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

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

Hong Kong, 30 March 2010

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, Mr. He Wei Zhi and Mr. Yu Yao Sheng; and the independent non-executive directors of the Company are Mr. Lee Ka Sze, Carmelo, Mr. Dai Feng and Mr. Tam Chun Fai.