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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 of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of KWG Property Holding Limited (the “**Company**”) hereby announces that on 26 August 2011, 7,351,000 share options (the “**Share Options**”) to subscribe for the ordinary shares of HK\$0.10 each (the “**Shares**”) in the Company were granted to the following grantees (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 11 June 2007.

Grantees	Position held in the Group	Number of Share Options granted
Li Jian Ming	Executive director of the Company	619,000
He Wei Zhi	Executive director of the Company	619,000
Yu Yao Sheng	Executive director of the Company	619,000
Tsui Kam Tim	Executive director of the Company	1,238,000
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	30,000
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Aggregate number of Share Options granted to directors of the Company		3,185,000
Other employees of the Group		<hr/> 4,166,000
Total		<u><u>7,351,000</u></u>

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share in the Company upon exercise of such Share Option at an exercise price of HK\$4.49 per Share, which represents the highest of (i) the closing price of HK\$4.32 per Share as stated in the daily quotation sheets issued by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 26 August 2011, being the date of grant (the “**Date of Grant**”); (ii) the average closing price of HK\$4.49 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 vesting period of the Share Options granted to each of the independent non-executive directors of the Company is five years from the Date of Grant and the Share Options are then exercisable during the period from 26 August 2011 to 25 August 2016.

The Shares Options granted to the Grantees (other than the independent non-executive directors of the Company) are exercisable during the following periods:

- (i) the first 25% of the Share Options shall be exercisable from 26 August 2012 to 25 August 2016;
- (ii) the next 25% of the Share Options shall be exercisable from 26 August 2013 to 25 August 2016;
- (iii) the next 25% of the Share Options shall be exercisable from 26 August 2014 to 25 August 2016;
- (iv) the remaining 25% of the Share Options shall be exercisable from 26 August 2015 to 25 August 2016.

Save as disclosed above, none of the Grantee is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Share Options to each of the directors of the Company has been unanimously approved by the independent non-executive directors of the Company.

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

Hong Kong, 26 August 2011

As at the date of this announcement, the executive directors of the Company are Mr. Kong Jian Min (Chairman), 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.