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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF LAND

The board of directors of Redco Properties Group Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) is pleased to announce that on 21 August 2014, Yantai Redco Development Co. Ltd.* (煙台力高置業有限公司), a wholly-owned subsidiary of the Company, succeeded in bidding, through the public auction, the land use rights of a parcel of land (Lot No. XZQTD 160) (the “**Land**”) in Hefei City, Anhui Province, the People’s Republic of China (the “**PRC**”) at a consideration of RMB 681.3 million .

The Land is situated at east of Fengshan Road, south of Tianshui Road, Xinzhan District, Hefei City, Anhui Province, the PRC* (中國安徽省合肥市新站區鳳山路以東、天水路以南) with a site area of approximately 132.04 mu (approximately 88,025.8 sq.m.) and its plot ratio shall not exceed 2.8. The total gross floor area of the Land is approximately 300,000 sq.m. The Land is planned for developing residential properties.

The Company considers that the acquisition of the Land is a strategic move that the Group has been adopting to further expand its business in the areas where it has presence, with a view to increasing its land bank in Hefei where the development potential is exceptionally high, thus being in the best interests of the Company and its shareholders as a whole.

This announcement is made by the Company on a voluntary basis. The above acquisition is of revenue nature and in the ordinary and usual course of business of the Company and does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**For identification purposes only*

By Order of the Board
Redco Properties Group Limited
Huang Ruoqing
Executive Director

Hong Kong, 21 August 2014

As at the date of this announcement, the executive directors of the Company are Mr. Huang Ruoqing, Mr. Tang Chengyong and Mr. Hong Duxuan; and the independent non-executive directors of the Company are Dr. Wong Yau Kar, David BBS, JP, Mr. Chau On Ta Yuen, Mr. Yip Tai Him and Mr. Chow Kwong Fai, Edward, JP.