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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

UPDATE ON THE FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

Reference is made to the Company's announcement dated 13 March 2015 (the "**Announcement**") in respect of the Facility Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

On 6 May 2015, Industrial Bank Co., Ltd. executed an accession letter, pursuant to which it agreed to become a party to the Facility Agreement as an Acceded Lender (as defined in the Facility Agreement) and the US\$ denominated transferrable term loan facility under the Facility Agreement shall be increased from US\$65 million to US\$75 million. All other terms under the Facility Agreement remain unchanged.

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

Hong Kong, 6 May 2015

As at the date of this announcement, the executive directors of the Company are Mr. Huang Ruoqing, Mr. Tang Chengyong, 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.