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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of Redco Properties Group Limited (the “**Company**”) dated 2 November 2015 (the “**Announcement**”) in relation to, among other things, the Subscription Agreement and the transactions contemplated thereunder. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that Quam Capital Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activity the SFO, has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee. The letter of advice from the Independent Financial Adviser in respect of the Subscription Agreement and the transactions contemplated thereunder will be included in the circular which is expected to be despatched by the Company on or before 23 November 2015.

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

Hong Kong, 19 November 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.