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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)

SUPPLEMENTARY ANNOUNCEMENT - THE SUBSCRIPTION OF NEW SHARES BY A CONNECTED PERSON

References are made to the announcements of the Company dated 2 November 2015, 19 November 2015, 23 November, 25 November 2015 and 7 December 2015 in relation to, among other things, the Subscription Agreement and the transactions contemplated thereunder (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to provide the Shareholders with supplementary information in relation to the Deed of Undertaking (Price Performance) as set out below:

Pursuant to the Deed of Undertaking (Price Performance), Mr. Wong undertakes to compensate the Subscriber by cash in full a shortfall (as defined in the Deed of Undertaking (Price Performance)) if on the first anniversary of the Completion Date, the Subscriber remains the holder of all Subscription Shares and is not in breach of its lock-up undertaking under the Subscription Agreement. The shortfall will be determined with reference to a target market price of the Shares on or about the first anniversary of the Completion Date which is set at an amount equal to 120% of the Subscription Price.

The above mentioned supplementary information does not affect any other information contained in the Announcements and, save for the matters stated above, all other information in the Announcements remain unchanged.

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

Hong Kong, 9 December 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.