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*Unless otherwise defined herein, terms used in this Announcement shall have the same meanings as those defined in the prospectus dated November 6, 2009 (the “**Prospectus**”) issued by the Company.*



Longfor Properties Co. Ltd.
龍湖地產有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 960

**EXERCISE OF OVER-ALLOTMENT
OPTION ANNOUNCEMENT**

The Company announces that the Over-allotment Option referred to in the Prospectus was fully exercised by the Joint Global Coordinators on behalf of the International Underwriters on November 24, 2009 in respect of an aggregate of 150,000,000 Shares (the “**Over-allotment Shares**”), representing 15% of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be used solely to cover over-allocations in the International Offering.

150,000,000 Shares will be issued and allotted by the Company at HK\$7.07 per Share (excluding brokerage fee of 1%, SFC transaction levy of 0.004% and the Stock Exchange trading fee of 0.005%), being the price per Offer Share in connection with the Global Offering.

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The Over-allotment Shares will be used solely to cover over-allocations in the International Offering. Immediately after the issue and allotment of the Over-allotment Shares by the Company, approximately 22.33% of the issued share capital of the Company will be held by the public.

Listing of and permission to deal in the Over-allotment Shares have already been granted by the Listing Committee of the Stock Exchange. Listing of and dealing in such Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:30 a.m. on November 27, 2009.

The shareholding structure of the Company immediately before and immediately after the issue and allotment of the Over-allotment Shares by the Company are as follows:

| Name | Immediately before the issue of the Over-allotment Shares | | Immediately after the issue of the Over-allotment Shares | |
|---------------|---|--|--|--|
| | Approximate Number of Shares | Approximate % of issued share capital | Approximate Number of Shares | Approximate % of issued share capital |
| Charm Talent | 2,343,591,600 | 46.87% | 2,343,591,600 | 45.51% |
| Precious Full | 1,562,394,400 | 31.25% | 1,562,394,400 | 30.34% |
| Fit All | 94,014,000 | 1.88% | 94,014,000 | 1.82% |
| Public | <u>1,000,000,000</u> | <u>20.00%</u> | <u>1,150,000,000</u> | <u>22.33%</u> |
| Total | <u><u>5,000,000,000</u></u> | <u><u>100%</u></u> | <u><u>5,150,000,000</u></u> | <u><u>100%</u></u> |

The net proceeds received by the Company from the Global Offering before the issue of the Over-allotment Shares is approximately HK\$6,697 million. The additional net proceeds to be received by the Company upon issue and allotment of the Over-allotment Shares is estimated to be approximately HK\$1,018 million, which will be used in acquiring new projects. Please refer to the section “Future Plans and Use of Proceeds — Use of Proceeds” in the Prospectus for information on the intended use of proceeds.

No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

By Order of the Board
Longfor Properties Co. Ltd.
Wu Yajun
Chairman

Hong Kong, November 25, 2009

As at the date of this announcement, the Company’s directors are Madam Wu Yajun, Mr. Lin Chu Chang, Mr. Fang Shengtao, Mr. Chen Kai, Mr. Qin Lihong, Mr. Frederick Peter Churchouse, Mr. Chan Chi On, Derek* and Dr. Xiang Bing*.*

* *Independent non-executive director*