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Longfor Properties Co. Ltd.

龍湖地產有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 960

GRANT OF SHARE OPTIONS

On 23rd December 2009, the Company has granted share options to certain eligible persons (subject to their respective acceptance) to subscribe for a total of 10,600,000 ordinary shares of HK\$0.10 each in the capital of the Company under the share option scheme of the Company adopted on 1st November 2009.

GRANT OF SHARE OPTIONS

Pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the board of directors (the “**Board**”) of Longfor Properties Co., Ltd (the “**Company**”) hereby announces that on 23rd December 2009, the Company has granted share options (the “**Options**”) to certain eligible persons (subject to their respective acceptance) to subscribe for a total of 10,600,000 ordinary shares of HK\$0.10 each (the “**Share(s)**”) in the capital of the Company under the share option scheme of the Company adopted on 1st November 2009.

Details of the grant are set out as follows:

Date of grant	:	23rd December 2009
Exercise price of Options granted	:	HK\$8.44 per Share (<i>Note 1</i>)
Number of Options	:	10,600,000 (each Option shall entitle the grantee to subscribe for granted one Share)

Closing price of the Shares on the date of grant : HK\$8.34 per Share

Options period : 10 years commencing from 23rd December 2009 and expiring on 22nd December, 2019 (both days inclusive), to be exercised in the following manner:

Maximum percentage of the relevant percentage	Period for exercise of the Options exercisable of the Options
25% of the total number of Options granted to any grantee	Upon the expiry of one year from 23rd December, 2009 and up to 22nd December, 2019
25% of the total number of Options granted to any grantee	Upon the expiry of two years from 23rd December, 2009 and up to 22nd December, 2019
25% of the total number of Options granted to any grantee	Upon the expiry of three years from 23rd December, 2009 and up to 22nd December, 2019
25% of the total number of Options granted to any grantee	Upon the expiry of four years from 23rd December, 2009 and up to 22nd December, 2019

Note 1. The exercise price represents the highest of (i) the closing price of HK\$8.34 per Share on the date of grant; (ii) the average closing price of HK\$8.44 per Share for the five business days immediately preceding the date of grant; and (iii) the nominal value of a Share.

Among all the Options granted, 9,600,000 were granted to certain directors of the Company and 1,000,000 were granted to a senior management of the Company. Details of which are as follows:

Name of grantee	Title	Number of Options granted
Mr. Chen Kai	Executive Director	6,000,000
Mr. Qin Lihong	Executive Director	3,000,000
Mr. Frederick Peter Churchouse	Independent Non-Executive Director	200,000
Mr. Chan Chi On, Derek	Independent Non-Executive Director	200,000
Dr. Xiang Bing	Independent Non-Executive Director	200,000
Senior Management (who is not a Director, chief executive or substantial shareholder of the Company or his associate (as defined in the Listing Rules))		1,000,000
Total		10,600,000

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

Hong Kong, 23rd December 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*