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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Longfor Properties Co. Ltd.**, you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Longfor Properties Co. Ltd. to be held at Everest Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 26 May 2010 at 3:00 p.m. is set out on pages 17 to 20 of this circular. A proxy form for your use at the Annual General Meeting is enclosed with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting should you so desire.

Hong Kong, 26 April 2010

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:-*

“Annual General Meeting”	the annual general meeting of the Company to be held at Everest Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 26 May 2010 at 3:00 p.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or modified from time to time
“Company”	Longfor Properties Co. Ltd., an exempted company incorporated in the Cayman Islands on 21 December 2007 with limited liability, with its Shares listed on the Stock Exchange on 19 November 2009
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	20 April 2010 being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no.6 of the notice of the Annual General Meeting
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Shares
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended and supplemented from time to time

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## DEFINITIONS

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“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the proposed ordinary resolution as referred to in resolution no. 5 up to a maximum of 20 per cent. of the issued share capital of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	percent

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LETTER FROM THE CHAIRMAN

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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)**

*Executive Directors:*

Madam WU Yajun (Chairman)  
Mr. LIN Chu Chang  
Mr. FUNG Shengtao  
Mr. CHEN Kai  
Mr. QIN Li Hong

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Independent Non-executive Directors:*

Mr. CHAN Chi On  
Mr. Frederick Peter CHURCHOUSE  
Dr. XIANG Bing

*Principal Place of  
Business in Hong Kong:*

15/F,  
1 Duddell Street,  
Central,  
Hong Kong

Hong Kong, 26 April 2010

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

On 1 November 2009, the Shareholders passed ordinary resolutions to give the general mandates to the Directors to exercise the powers of the Company to issue Shares and to repurchase Shares. These general mandates will lapse at the conclusion of the Annual General Meeting. The Directors therefore propose to seek your approval of the grant of the Share Issue Mandate and the Repurchase Mandate, in accordance with the Listing Rules, to be proposed at the Annual General Meeting.

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## LETTER FROM THE CHAIRMAN

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The purpose of this circular is to provide you with information regarding the proposed Share Issue Mandate, Repurchase Mandate and the extension of the Share Issue Mandate and the re-election of directors.

### GENERAL MANDATE TO ISSUE SHARES

On 1 November 2009, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors propose to seek your approval of the Share Issue Mandate to be proposed at the Annual General Meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,150,000,000 Shares. Subject to the passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued prior to the Annual General Meeting, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 1,030,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the date of the Latest Practicable date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 5 and 7 respectively of the notice of Annual General Meeting.

### GENERAL MANDATE TO REPURCHASE SHARES

On 1 November 2009, the Shareholders passed an ordinary resolution to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the Annual General Meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,150,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 515,000,000 Shares.

An explanatory statement as required under the Share Repurchase Rules to provide the requisite information of the Repurchase Mandate is set out in the Appendix I to this circular.

### RE-ELECTION OF THE RETIRING DIRECTORS

The board of directors currently comprises eight Directors, of which five are Executive Directors, namely Messrs. WU Yajun, LIN Chu Chang, FUNG Shengtao, CHEN Kai, QIN Li Hong; and three are Independent Non-Executive Directors, namely Messrs. CHAN Chi On, Frederick Peter CHURCHOUSE, XIANG Bing.

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## LETTER FROM THE CHAIRMAN

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Pursuant to the Articles of Association, all directors will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

Details of the retiring Directors proposed to be re-elected in the Annual General Meeting are set out in Appendix I to this circular.

### **ANNUAL GENERAL MEETING**

At the Annual General Meeting, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Repurchase Mandate, and the extension of the Share Issue Mandate and the re-election of directors. The notice of Annual General Meeting is set out on pages 17 to 20 of this circular.

### **ACTION TO BE TAKEN**

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting if you so desire.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the granting of the Share Issue Mandate, the Repurchase Mandate and the extension of the Share Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the Annual General Meeting to give effect to them.

Yours faithfully  
By Order of the Board  
**Longfor Properties Co. Ltd.**  
**WU Yajun**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,150,000,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 515,000,000 Shares representing not more than 10% of the issued share capital of the Company as at the date of the Latest Practicable date.

### **2. REASONS FOR REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds entirely from the Company's available cashflow or working capital facilities which will be legally available for such purpose in accordance with its memorandum of association and Articles of Association, the Companies Law of the Cayman Islands and any other applicable law.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 December 2009 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.



#### 4. SHARES PRICES

The listing of Shares on the Stock Exchange commenced on 19 November 2009. The table below is a summary of the monthly highest and lowest traded prices in each of the previous months since the date of listing of the Shares on the Stock Exchange on 19 November 2009 up to the Latest Practicable Date:

	Shares Traded Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2009</b>		
November	8.48	7.20
December	9.95	7.73
<b>2010</b>		
January	8.83	7.20
February	8.50	7.02
March	8.93	8.04
April (up to the Latest Practicable Date)	8.94	7.51

#### 5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association and Articles of Association of the Company, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### 6. EFFECT OF TAKEOVERS CODE AND PUBLIC PLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a

Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following interests in the Shares were recorded in the register kept by the Company pursuant to Section 336(i) of the SFO:

Name of Substantial Shareholders	Capacity/Nature of Interest	Number of Shares held as Long Positions	Percentage of existing issued share capital of the Company	Percentage of existing issued share capital of the Company if Repurchase Mandate was exercised in full
Wu Yajun	Founder of a discretionary trust ( <i>Note 1</i> )	2,343,591,600	45.51%	50.56%
Wu Yajun	Family interest ( <i>Note 2</i> )	1,562,394,400	30.34%	33.71%
Cai Kui	Family interest ( <i>Note 1</i> )	2,343,591,600	45.51%	50.56%
Cai Kui	Founder of a discretionary trust ( <i>Note 2</i> )	1,562,394,400	30.34%	33.71%
Charm Talent International Limited	Registered owner ( <i>Note 1</i> )	2,343,591,600	45.51%	50.56%
Silver Sea Assets Limited	Interest of controlled corporation ( <i>Note 1</i> )	2,343,591,600	45.51%	50.56%
HSBC International Trustee Limited	Trustee ( <i>Note 1</i> )	2,343,591,600	45.51%	50.56%
HSBC International Trustee Limited	Trustee ( <i>Note 2</i> )	1,562,394,400	30.34%	33.71%
Junson Development International Limited (Formerly known as Precious Full International Limited)	Registered owner ( <i>Note 2</i> )	1,562,394,400	30.34%	33.71%
Silverland Assets Limited	Interest of controlled corporation ( <i>Note 2</i> )	1,562,394,400	30.34%	33.71%

*Note:*

1. The entire issued share capital of Silver Sea Assets Limited is wholly-owned by HSBC International Trustee Limited as trustee of the Wu Family Trust. The Wu Family Trust is a discretionary trust set up by Madam Wu Yajun as settlor and protector and HSBC International Trustee Limited as trustee on June 11, 2008. The beneficial objects of the Wu Family Trust include certain family members of Mr. Cai Kui and Fit All Investment Limited. Madam Wu Yajun (as founder of the Wu Family Trust), Mr. Cai Kui as the spouse of Madam Wu Yajun), Silver Sea Assets Limited and HSBC International Trustee Limited are taken to be interested in the 2,343,591,600 Shares held by Charm Talent International Limited pursuant to Part XV of the SFO.
2. The entire issued share capital of Silverland Assets Limited is wholly-owned by HSBC International Trustee Limited as trustee of the Cai Family Trust. The Cai Family Trust is a discretionary trust set up by Mr. Cai Kui as settlor and protector and HSBC International Trustee Limited as trustee on June 11, 2008. The beneficial objects of the Cai Family Trust include certain family members of Mr. Cai Kui and Fit All Investment Limited. Mr. Cai Kui (as founder of the Cai Family Trust), Madam Wu Yajun (as the spouse of Mr. Cai Kui), Silverland Assets Limited and HSBC International Trustee Limited are taken to be interested in the 1,562,394,400 Shares held by Iunson Development International Limited pursuant to Part XV of the SFO.

The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code. The Company has no present intention to repurchase Shares to such extent as to result in the number of Shares held by the public being reduced to less than 25%.

## **7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting in accordance with the Articles of Association:

**Madam Wu Yajun**, aged 45, Madam Wu was appointed as executive director of the Company on December 21, 2007, and is the Chairperson and Chief Executive Officer of the Group. Madam Wu joined the Group since its inception in 1994. Madam Wu graduated from the Department of Navigation Engineering of the Northwestern Polytechnical University in 1984. Madam Wu serves as a member of the National Peoples' Congress, Vice-Chairperson of the Federation of Industry & Commerce of Chongqing Municipality and Vice-Chairperson of the Real Estate Branch Chamber of the Chongqing General Chamber of Commerce. Madam Wu has extensive experience in property development, property investment and property management. Madam Wu is the spouse of Mr. Cai Kui, the substantial shareholder of the Company.

Madam Wu has entered into a service contract as an executive director with the Company for a term of 3 years from 1 November 2009. She is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Madam Wu received emoluments in a total sum of RMB7,133,000 for the year ended 31 December 2009. But, she did not receive any director's fee for the said year. The director's emoluments of Madam Wu was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to her duties and responsibilities with the Company and the market rate for her positions.

Madam Wu has interest in 2,343,591,600 shares of the Company through a discretionary trust and has family interest in 1,562,394,400 shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Madam Wu has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Madam Wu has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to her re-election as director of the Company.

**Mr. Lin Chu Chang**, aged 40, Mr. Lin was appointed as executive director of the Company on January 15, 2008, and is the Chief Financial Officer of the Group. Mr. Lin joined the Group in July 2006. Mr. Lin graduated from The University of Hong Kong in 1991 with a Bachelor of Science degree. Mr. Lin has worked for the research department of Merrill Lynch (Asia-Pacific Region). Prior to joining the Group, he was the Chief Financial Officer of China Resources Land Limited, a company listed on the Stock Exchange of Hong Kong.

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Lin has entered into a service contract as an executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Lin received emoluments in a total sum of RMB7,742,000 for the year ended 31 December 2009. But, he did not receive any director's fee for the said year. The director's emoluments of Mr. Lin was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.

Mr. Lin has personal interest in 1,400,000 shares of the Company, has interest in 37,940,000 pre-IPO options granted under the Company's Pre-IPO share option scheme through a discretionary trust and has interest in 1,400,000 awarded shares of the Company granted under the Company's Pre-IPO share awarded scheme through a trust within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Lin has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Lin has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

**Mr. Fang Shengtao**, aged 36, Mr. Fang was appointed as executive director on January 15, 2008. He is also Chairman of Remuneration Committee of the Company, and the Chief Human Resources Officer of the Group. Mr. Fang joined the Group in August 2005. Mr. Fang graduated from the Department of Mechanical Engineering of Tsinghua University in 1995 with a Bachelor's degree in Engineering and obtained a Master of Business Administration degree from INSEAD in 2002. Prior to joining the Group, Mr. Fang worked for Procter & Gamble (Guangzhou) Ltd and co-founded the Shanghai Tuosheng Associates, a human resources consulting company.

Mr. Fang has entered into a service contract as an executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Fang received emoluments in a total sum of RMB9,634,000 for the year ended 31 December 2009. But, he did not receive any director's fee for the said year. The director's emoluments of Mr. Fang was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Fang has personal interest in 1,299,750 shares of the Company, has interest in 37,940,000 pre-IPO options granted under the Company's Pre-IPO share option scheme through a discretionary trust and has interest in 3,212,250 awarded shares of the Company granted under the Company's Pre-IPO share awarded scheme through a trust within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Fang has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Fang has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

**Mr. Chen Kai**, aged 40, Mr. Chen was appointed as executive director of the Company on September 8, 2009, and is the General Manager of the Operation and Business Development Department of the Group. Mr. Chen joined the Group in March 2008. Mr. Chen graduated from the Zhejiang University with a Master's degree in Engineering in 1995. Prior to joining the Group, Mr. Chen worked for the China Resources Group and served as the executive director and assistant general manager of China Resources Land Limited, a company listed on the Stock Exchange of Hong Kong.

Mr. Chen has entered into a service contract as an executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen received emoluments in a total sum of RMB8,999,000 for the year ended 31 December 2009. But, he did not receive any director's fee for the said year. The director's emoluments of Mr. Chen was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.

Mr. Chen has personal interest in 1,700,000 shares of the Company, options to subscribe for 6,000,000 shares of the Company granted under the Company's Post-IPO share option scheme and has interest in 1,700,000 awarded shares of the Company granted under the Company's Pre-IPO share awarded scheme through a trust within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Chen has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Chen has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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**Mr. Qin Lihong**, aged 36, Mr. Qin was appointed as executive director of the Company on September 8, 2009, and is the General Manager of the Group's Customer and Corporate Branding Department. Mr. Qin joined the Group in March 2008. Mr. Qin graduated from the School of International Studies of Peking University in 1999 with a Master degree in Law. He obtained a Master's degree in Public Policy (MPP) from John Fitzgerald Kennedy School of Government, Harvard University in 2001. Prior to joining the Group, Mr. Qin worked in the Marketing Department of Procter & Gamble (Guangzhou) Limited, Roland Berger Strategy Consultants and Anhui Chery Automobile Sales and Service Company.

Mr. Qin has entered into a service contract as an executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Qin received emoluments in a total sum of RMB8,555,000 for the year ended 31 December 2009. But, he did not receive any director's fee for the said year. The director's emoluments of Mr. Qin was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.

Mr. Qin has personal interest in 228,250 shares of the Company, options to subscribe for 3,000,000 shares of the Company granted under the Company's Post-IPO share option scheme and has interest in 3,171,750 awarded shares of the Company granted under the Company's Pre-IPO share awarded scheme through a trust within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Qin has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Qin has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

**Mr. Frederick Peter Churchouse**, aged 60, Mr. Churchouse was appointed as independent non-executive director and member of the Audit Committee of the Company on November 1, 2009. Since 2005, he has been a director of LIM Advisers Limited and the senior portfolio manager for the LIM Asia Alternative Real Estate Fund. Prior to joining LIM Advisers Limited, Mr. Churchouse was with the research department of Morgan Stanley for over 15 years where he acted in a variety of roles including executive director, managing director and advisory director. Mr. Churchouse earned a Bachelor of Arts degree, and a Master of Social Science degree from the University of Waikato in New Zealand.

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Churchouse has entered into a service contract as an independent non-executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the service contract, Mr. Churchouse will receive director's fees of RMB300,000 per annum which was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.

Mr. Churchouse has personal interest in share options to subscribe for 200,000 shares of the Company granted under the Company's Post-IPO share option scheme within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Churchouse has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Churchouse has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

**Mr. CHAN Chi On, Derek**, aged 46, Mr. Chan was appointed as independent non-executive director, Chairman of the Audit Committee and the member of the Remuneration Committee of the Company on November 1, 2009. Mr. Chan is a Group Executive Director of Taifook Securities Group Limited, a company listed on the Stock Exchange of Hong Kong and is also currently the Managing Director of Taifook Capital Limited, in charge of its corporate finance division. Mr. Chan graduated from the University of Hong Kong with a Bachelor degree in Social Sciences (majoring in Economics) in 1985 and from the Hong Kong University of Science & Technology with a Master degree in Business Administration in 1994. Between 1989 and 1996, he worked for The Stock Exchange of Hong Kong Limited. He is an independent non-executive director of GZI REIT Asset Management Limited, a company listed on the Stock Exchange of Hong Kong and is also an adjunct professor in the School of Accounting and Finance of the Hong Kong Polytechnic University. He was an independent non-executive director of GST Holdings Limited, which was delisted on the Hong Kong Stock Exchange. Mr. Chan possesses over 20 years of experience in the financial services industry.

Mr. Chan has entered into a service contract as an independent non-executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the service contract, Mr. Chan will receive director's fees of RMB300,000 per annum which was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.



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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Chan has personal interest in share options to subscribe for 200,000 shares of the Company granted under the Company's Post-IPO share option scheme within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Chan has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Chan has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

**Dr. Xiang Bing**, aged 47, Dr. Xiang was appointed as independent non-executive director, member of the Audit Committee and the Remuneration Committee of the Company on November 1, 2009. He obtained a Doctoral degree in accounting from the University of Alberta in Canada. He has over 11 years of teaching experience in the academic field. Dr. Xiang is currently the founding dean and professor of the Cheung Kong Graduate School of Business.

Dr Xiang is an independent non-executive director of Dan Form Holdings Company Limited, HC International, Inc., Enerchina Holdings Limited, Sinolink Worldwide Holdings Limited, China Dongxiang (Group) Co., Ltd , Little Sheep Group Limited and Peak Sport Products Co., Limited. All of the above mentioned companies are listed on the Hong Kong Stock Exchange.

Dr. Xiang is an independent non-executive director LDK Solar Co., Ltd. Perfect World Co., Ltd., E-House (China) Holdings Limited. All of the above mentioned companies are listed in the U.S.

Dr. Xiang is an independent non-executive director of Yunnan Baiyao Group Co., Ltd, a company listed on the Shenzhen Stock Exchange.

In the past 3 years, Dr. Xiang was an independent director of Shaanxi Qinchuan Machinery Development Co., Ltd., Guangdong Midea Electric Appliances Co., Ltd., TCL Corporation., Shenzhen Terca Technology Co., Ltd.. All of these companies are listed on Shenzhen Stock Exchange. Dr Xiang also was an independent non-executive director of Jutal offshore Oil Services Limited, a company listed on the Hong Kong Stock Exchange.

Dr. Xiang has entered into a service contract as an independent non-executive director with the Company for a term of 3 years from 1 November 2009. He is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the service contract, Dr. Xiang will receive director's fees of RBM300,000 per annum which was determined by board of directors of the Company based on the recommendations of the remuneration committee and nomination committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for his positions.

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Dr. Xiang has personal interest in share options to subscribe for 200,000 shares of the Company granted under the Company's Post-IPO share option scheme within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Dr. Xiang has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial shareholder or controlling shareholder of the Company or other members of the Group; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Dr. Xiang has confirmed that there is no other information required to be brought to the attention of the shareholders and the Company or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in relation to his re-election as director of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Longfor Properties Co. Ltd. (“the Company”) will be held at Everest Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Wednesday, 26 May, 2010 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the report of the directors and the independent auditors’ report for the year ended 31st December 2009;
2. To declare a final dividend;
3. To re-elect Directors and authorize the Board of Directors to fix the Directors’ remuneration;
4. To re-appoint Auditors and to authorize the Board of Directors to fix the auditors’ remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (“Shares”) or securities convertible into Shares and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into Shares) which might require the exercise of such power during or after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate nominal amount of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of rights of subscription or conversion under the terms of any warrants or other securities issued by the Company as at the date of this Resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares; or (iii) the exercise of the subscription rights under the share option schemes of the Company; or (iv) any scrip dividend scheme or similar arrangement for the grant or issue of shares or rights to acquire Shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this Resolution;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company and any applicable laws;
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the aggregate nominal amount of the Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this Resolution;

(ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company and any applicable laws; and

(iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.

7. To consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“**THAT** subject to the passing of Ordinary Resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to Ordinary Resolution numbered 5 be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution numbered 6, provided that such extended amount shall not exceed 10% of the aggregate nominal value of share capital of the Company in issue as at the date of passing of the said Resolution.”

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

Hong Kong, 26 April 2010

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## NOTICE OF ANNUAL GENERAL MEETING

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### Notes:

- (a) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (b) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting (as the case may be).
- (c) The register of members will be closed from Thursday, 20 May 2010, to Wednesday, 26 May 2010, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, and to determine the identity of the shareholders entitled to attend and vote at the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 19 May 2010.
- (d) An explanatory statement containing further details regarding Resolutions numbered 5 to 7 above will be sent to shareholders together with the 2009 Annual Report.
- (e) With regard to item no.3 in this notice, details of the retiring Directors, namely 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 proposed be re-elected as Directors of the Company are set out in the Appendix II to the circular to shareholders of the Company dated 26 April 2010.
- (f) Voting for the ordinary resolutions set out in the notice will be taking by poll.

*As at the date of this notice, 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.*