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**GR PROPERTIES LIMITED**

**國 銳 地 產 有 限 公 司**

*(Incorporated in Hong Kong with limited liability)*

*(Stock Code: 108)*

**DELAY IN DESPATCH OF CIRCULAR  
IN RELATION TO  
CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcement of GR Properties Limited (the “**Company**”) dated 2 November 2020 (the “**Announcement**”) in relation to, among other things, the 2021 New Heat Supply Services Agreement and the 2021 New Property Management Agreement. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless the context otherwise requires.

As disclosed in the Announcement, a circular containing, among other things, (i) details of the 2021 New Heat Supply Services Agreement and the 2021 New Property Management Agreement; (ii) the letter of recommendation from the Independent Board Committee; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM, will be despatched to the Shareholders on or before 23 November 2020 in accordance with the Listing Rules.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Tuesday, 8 December, 2020.

By Order of the Board  
**GR Properties Limited**  
**Wei Chunxian**  
*Chairman*

Hong Kong, 23 November 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Wei Chunxian, Mr. Sun Zhongmin, Ms. Liu Shuhua, Ms. Huang Fei and Ms. Li Bing; and the independent non-executive directors of the Company are Mr. Tung Woon Cheung Eric, Ms. To Tsz Wan Vivien and Mr. Leung Louis Ho Ming.*