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合 景 泰 富

KWG Property Holding Limited

合景泰富地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1813)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE UNAUDITED INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2008

The board of directors of the Company would like to clarify a typographical error contained in the Announcement in relation to the unaudited interim results for the six months ended 30 June 2008.

Reference is made to the Chinese version of the announcement made by KWG Property Holding Limited (the “**Company**”) on 29 August 2008 (the “**Announcement**”) in relation to the unaudited interim results for the six months ended 30 June 2008. Save as otherwise provided, terms used herein shall have the same meanings as used in the Announcement.

Due to inadvertent typographical error, the amount of the carrying amount of the Group’s cash and bank deposits as at 30 June 2008 disclosed in the paragraph headed “Liquidity, Financial and Capital Resources – Cash position” on page 16 of the Announcement was erroneously stated as approximately RMB1,499,100,000 instead of RMB1,449,100,000. The board of directors of the Company would like to clarify that the correct amount of the carrying amount of the Group’s cash and bank deposits as at 30 June 2008 should be RMB1,449,100,000.

By the order of the Board
KWG Property Holding Limited
Kong Jian Min
Chairman

Hong Kong, 4 September 2008

As at the date of this announcement, the executive directors of the Company are Mr. Kong Jian Min (Chairman), Mr. Kong Jian Tao, Mr. Kong Jian Nan, Mr. Li Jian Ming and Mr. Tsui Kam Tim; and the independent non-executive directors of the Company are Mr. Lee Ka Sze, Carmelo, Mr. Dai Feng and Mr. Tam Chun Fai.