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恒盛地產
GLORIOUS PROPERTY

Glorious Property Holdings Limited

恒盛地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 845)

ANNOUNCEMENT

The board of the directors (the “**Board**”) of Glorious Property Holdings Limited (the “**Company**”) has noted that there were certain articles appearing in the press on 28 July 2012 and 29 July 2012 regarding, among other things, a court order obtained by the U.S. Securities and Exchange Commission (the “**SEC**”) to freeze certain assets of Well Advantage Limited (“**Well Advantage**”) and some other parties in respect of their alleged trading of shares of Nexen Inc., a Canadian energy company listed on the New York Stock Exchange, while in possession of nonpublic information concerning the proposed acquisition of Nexen Inc. by CNOOC Limited. The proposed acquisition was announced on 23 July 2012.

The complaint filed by the SEC alleges that Well Advantage is indirectly wholly-owned by Mr. Zhang Zhi Rong, the Chairman and an executive director of the Company.

The Board does not expect that the SEC matter will affect the normal business and operations of the Company and its subsidiaries (the “**Group**”). The day-to-day business activities and operation of the Group are and will continue to be carried out by the management team. Decisions regarding all material projects and investment activities of the Company have been and are required to be made collectively by the Board.

The Board will continue to monitor the matter and will make such, if any, further announcements as and when appropriate pursuant to the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Glorious Property Holdings Limited
Tai Wing Kwan, Catherine
Company Secretary

Hong Kong, 30 July 2012

As at the date of this announcement, the executive directors of the Company are Messrs. Zhang Zhi Rong, Ding Xiang Yang, Cheng Li Xiong, Liu Ning, Xia Jing Hua, Yan Zhi Rong and Yu Xiu Yang; and the independent non-executive directors of the Company are Messrs. Yim Ping Kuen, Liu Shun Fai, Wo Rui Fang and Han Ping.