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## **Glorious Property Holdings Limited** **恒盛地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 00845)**

### **EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of Glorious Property Holdings Limited (the “**Company**”) dated 7 May 2015, in relation to, among other things, the resignation of Mr. Liu Shun Fai (“**Mr. Liu**”) as an independent non-executive director of the Company, the chairman of the audit committee and a member of the remuneration committee with effect from 30 May 2015 (the “**Announcement**”).

As disclosed in the Announcement, following the resignation of Mr. Liu, the Company has two independent non-executive directors and two audit committee members, which falls below the minimum number requirement and that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise as required in Rules 3.10, 3.10A and 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Moreover, the composition of the remuneration committee will not meet the requirement under Rule 3.25 of the Listing Rules. Pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules, the board of directors of the Company should appoint an independent non-executive director and make appropriate appointment(s) to the audit committee and remuneration committee, respectively within three months after failing to meet these requirements.

During the past few months, the Company has been actively identifying suitable candidate(s) with appropriate expertise to fill the vacancies occasioned by the Mr. Liu. In view of the additional time required for the appointments, the Company has applied to The Stock Exchange of Hong Kong Limited for a waiver from strict compliance with Rules 3.10, 3.10A, 3.21 and 3.25 of the Listing Rules and an extension of time for filling the vacancies for a period of one month from 31 August 2015.

The Company will use its best endeavours to identify and appoint an independent non-executive director with a view to fulfilling the requirements of the Listing Rules as soon as practicable and will make an announcement as and when the appointment is made.

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

Hong Kong, 31 August 2015

*As at the date of this announcement, the executive directors of the Company are Messrs. Cheng Li Xiong, Ding Xiang Yang, Xia Jing Hua and Yan Zhi Rong; the independent non-executive directors of the Company are Messrs. Wo Rui Fang and Han Ping.*