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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)

ANNOUNCEMENT IN RELATION TO CLARIFICATION OF THE WINDING-UP PETITION AGAINST THE COMPANY

The board of directors (the “**Board**”) of Glorious Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 28 December 2015, the Company became aware that a winding-up petition dated 28 December 2015 (the “**Petition**”) was filed by 天弘創新資產管理有限公司 (Tianhong Chuangxin Asset Management Co. Ltd.*) (formerly known as 北京天地方中資產管理有限公司) (Beijing Tian Di Fang Zhong Asset Management Limited*) (the “**Petitioner**”) to the High Court of Hong Kong (the “**High Court**”) against the Company, on the basis of the alleged non-payment by the Company of RMB65,668,150 with penalty interest due to the Petitioner under the guarantee provided by the Company in respect of a loan provided by the Petitioner to a subsidiary of the Company.

The Board wishes to announce that the Company has settled the sums due to the Petitioner, and the Petitioner is arranging for an application to the High Court for a withdrawal of the Petition. In these circumstances, the Board is of the view that the Petition would not have any material adverse impact on the Group’s business and operations.

* For identification purposes only

Further announcement(s) will be made by the Company as and when appropriate pursuant to applicable rules and regulations should there be any material development of the above matters.

By order of the Board
Glorious Property Holdings Limited
Cheng Ka Hang, Francis
Company Secretary

Hong Kong, 29 December 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 Prof. Liu Tao, Messrs. Wo Rui Fang and Han Ping.