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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 Codes: 00845 and 5907)

UPDATE ON THE POSSIBLE PRIVATISATION PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE AND CLOSE OF OFFER PERIOD

This announcement is made by Glorious Property Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements published by the Company dated 4 March 2015, 2 April 2015, 4 May 2015, 2 June 2015, 2 July 2015, 3 August 2015, 2 September 2015, 2 October 2015, 2 November 2015, 2 December 2015, 4 January 2016, 4 February 2016, 4 March 2016, 5 April 2016, 5 May 2016, 6 June 2016, 6 July 2016, 29 July 2016, 11 August 2016, 8 September 2016, 11 October 2016 and 31 October 2016 respectively in relation to a possible privatization of the Company by the Offeror (the “**Possible Privatisation**”). Unless otherwise stated, all terms and expressions in this announcement have the same meaning as defined in the announcement published by the Company dated 8 September 2016 relating to the ruling in respect of the Put Up or Shut Up Application (the “**Put Up or Shut Up Ruling**”).

Pursuant to the Put Up or Shut Up Ruling, the Offeror, Best Era, must by 5 p.m. on Monday, 31 October 2016 (the “**Deadline**”), either:

- (i) announce a firm intention to make an offer for the Company under Rule 3.5 of the Takeovers Code; or
- (ii) announce the decision that it does not intend to make an offer for the Company; or
- (iii) inform the Company that it does not intend to make an offer for the Company.

No extension to the Deadline will be granted, except with the consent of the Executive.

On 31 October 2016, after having considered submissions from both the Offeror and the Company, the Executive indicated that it will grant consent to the extension of the Deadline to 30 November 2016 (the “**Extended Deadline**”). A letter granting the extension of the Deadline was issued by the Executive on 3 November 2016 (the “**Letter**”). Pursuant to the Letter, unless there are exceptional circumstances, the Extended Deadline is final and the Executive will not grant consent to any further extension of the Extended Deadline.

By Wednesday, 30 November 2016, the Offeror has not made an announcement under (i) or (ii) above and has not informed the Company of the decision under (iii) above.

Pursuant to the Letter:

If, by the Extended Deadline, Best Era or any persons(s) acting in concert with it:

- (a) makes an announcement under (ii) above; or
- (b) informs the Company that it does not intend to make an offer for the Company under (iii) above,

Best Era and any person(s) acting in concert with it will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(c) of the Takeovers Code for six months from the date of such announcement or notification.

If, by the Extended Deadline, Best Era or any persons(s) acting in concert with it:

- (a) does not make an announcement under (i) or (ii) above; or
- (b) does not inform the Company of the decision under (iii) above,

Best Era and any person(s) acting in concert with it will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(b) of the Takeovers Code for six months from the Extended Deadline.

Accordingly, pursuant to Rule 31.1(b) of the Takeovers Code, neither the Offeror nor any person who acted in concert with it nor any person who is subsequently acting in concert with any of them may, except with the consent of the Executive, within six months from the date on which the offer period in relation to the Possible Privatisation is closed (i.e. 30 November 2016) either:

- (i) announce an offer or possible offer for the Company (including a partial offer which could result in the Offeror holding shares of the Company carrying 30% or more of the voting rights of the Company); or
- (ii) acquire any voting rights of the Company if the Offeror or persons acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

The offer period in relation to the Possible Privatisation, which commenced on 4 March 2015, is closed on 30 November 2016.

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

Hong Kong, 1 December 2016

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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