

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

#### **RESIGNATION OF CHAIRMAN OF THE BOARD AND NON-EXECUTIVE DIRECTOR; AND CHANGE OF CHAIRMAN OF THE BOARD, CESSATION OF VICE CHAIRMAN OF THE BOARD AND CHANGES OF COMPOSITION OF THE REMUNERATION COMMITTEE, THE NOMINATION COMMITTEE AND THE CORPORATE GOVERNANCE COMMITTEE**

#### **RESIGNATION OF CHAIRMAN OF THE BOARD AND NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Glorious Property Holdings Limited (the “**Company**”) announces that Mr. Cheng Li Xiong (“**Mr. Cheng**”) has resigned as the chairman of the Board and a non-executive Director with effect from 5 June 2018 to devote more time to his personal endeavors.

Mr. Cheng has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Cheng has demonstrated dedication and diligence in serving the Company since his appointment as a Director. The Board would like to express its sincere gratitude to Mr. Cheng for his valuable contributions to the Company during his term of service.

**CHANGE OF CHAIRMAN OF THE BOARD, CESSATION OF VICE CHAIRMAN OF THE BOARD AND CHANGES OF COMPOSITION OF THE REMUNERATION COMMITTEE, THE NOMINATION COMMITTEE AND THE CORPORATE GOVERNANCE COMMITTEE**

Upon the resignation of Mr. Cheng as the chairman of the Board and a non-executive Director, he has ceased to be the chairman of the nomination committee of the Board (the “**Nomination Committee**”) and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”) and the corporate governance committee of the Board (the “**Corporate Governance Committee**”) accordingly. As such, the Board further announces that with effect from 5 June 2018:

- (i) Mr. Ding Xiang Yang (“**Mr. Ding**”), currently an executive Director, the vice chairman of the Board and the chief executive officer of the Company, has been appointed as the chairman of the Board in place of Mr. Cheng and has ceased to be the vice chairman of the Board;
- (ii) Mr. Ding has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee in place of Mr. Cheng; and
- (iii) Prof. Liu Tao (“**Prof. Liu**”) has been appointed as a member of the Corporate Governance Committee in place of Mr. Cheng.

The Board would like to take this opportunity to congratulate Mr. Ding and Prof. Liu on their new appointments.

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

Hong Kong, 5 June 2018

*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; and the independent non-executive Directors of the Company are Prof. Liu Tao, Mr. Wo Rui Fang and Mr. Han Ping.*