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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors of Glorious Property Holdings Limited (the “**Company**”) hereby announces that the Board had resolved to grant share options (the “**Share Options**”) to eligible participants (the “**Grantees**”) to subscribe for a total of 632,388,000 ordinary shares of HK\$0.01 each in the share capital of the Company (each a “**Share**”) under the share option scheme adopted by the Company based on the shareholders’ resolution passed on 9 September 2009 (the “**Share Option Scheme**”), subject to the acceptance of the Grantees and the payment of the nominal consideration by the Grantees upon the acceptance of the Share Options. Details of the Share Options granted are set out below:

Date of grant:	4 February 2019 (the “ Date of Grant ”)
Exercise price of the Share Options granted:	HK\$0.45 per Share (being 18.4% premium to the closing price of HK\$0.38 per Share as quoted in the Stock Exchange’s daily quotation sheet on the Date of Grant; and being higher than (i) the average closing price of approximately HK\$0.377 per Share as quoted in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (ii) the nominal value of HK\$0.01 per Share), subject to adjustments pursuant to the terms and conditions of the Share Option Scheme

Total number of Share Options:	632,388,000 Shares Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Validity period of Share Options:	5 years commencing from 4 February 2019 to 3 February 2024 (both dates inclusive) (the “ Option Period ”)
Exercise period of Share Options:	The Share Options may be exercisable at any time during the Option Period
Lock-up period:	As a condition of the grant of the Share Options, each Grantee who accepts the grant is required to undertake to the Company that, unless with the prior written consent of the Board, at any time during the period of six months from the date of the allotment and issue of the Shares pursuant to exercise of the Share Options by the Grantee, the Grantee shall not dispose of, nor enter into any agreement to dispose of, the Shares subscribed pursuant to the exercise of the Share Options.

None of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them.

By order of the Board
Glorious Property Holdings Limited
Ding Xiang Yang
Chairman

Hong Kong, 4 February 2019

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 independent non-executive directors of the Company are Prof. Liu Tao, Messrs. Wo Rui Fang and Han Ping.