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**恒盛地產**  
GLORIOUS PROPERTY

**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)**

## **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 26,397,000 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 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	: 23 July 2019 (the “ <b>Date of Grant</b> ”)
Exercise price of the Share Options granted	: HK\$0.45 per Share (being 21.6% premium to the closing price of HK\$0.37 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\$0.373 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 : 26,397,000 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 23 July 2019 to 22 July 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 the 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

Among the Share Options granted, 22,367,000 Share Options were granted to the directors, chief executive and substantial shareholders of the Company or their respective associates (as defined in the Listing Rules), with details as follows:

<i>Name of the Grantee</i>	<i>Relationship with the Company</i>	<i>Number of the Share Options granted</i>
Mr. Ding Xiang Yang	Executive director, chairman of the Board, chief executive officer, and associate of substantial shareholder	10,579,000
Mr. Xia Jing Hua	Executive director and chief financial officer	5,894,000
Mr. Yan Zhi Rong	Executive director	<u>5,894,000</u>
	Total:	<u>22,367,000</u>

Save as disclosed above, none of the eligible grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

The grant of the Share Options to the above directors, chief executive and substantial shareholder of the Company and their respective associates (as defined in the Listing Rules) has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme.

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

Hong Kong, 23 July 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.*