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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)**

#### **SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION DEEMED DISPOSAL OF EQUITY INTERESTS IN CERTAIN PRC SUBSIDIARIES**

Reference is made to the announcement of Glorious Property Holdings Limited (the “**Company**”) dated 28 January 2021 (the “**Investment Announcement**”) in relation to subscription of 10% equity interests in each of the Target Companies by way of contribution for registered capital and capital reserve by the Investor at the total consideration of RMB350,000,000. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Investment Announcement.

Pursuant to Rules 2.13 and 14.58(5) of the Listing Rules, the Company would like to provide the following additional information on the Investor and the basis of the consideration for the Investment:

#### **1. INFORMATION ON THE INVESTOR**

As at the date of the Investment Announcement, the executive partner of Qingdao Dingxuan Management Consulting Enterprise (Limited Partnership)\* (青島鼎煊企業管理諮詢合夥企業(有限合夥)) (the “**Qingdao Dingxuan**”), the Investor, is Shanghai Runsheng Enterprise Management Consulting Enterprise (Limited Partnership)\* (上海潤勝企業管理諮詢合夥企業(有限合夥)) (the “**Shanghai Runsheng**”), and the partners are Shanghai Runsheng and Shanghai Jianheng Enterprise Management Consulting Firm (Limited Partnership)\* (上海簡亨企業管理諮詢事務所(有限合夥)) (the “**Shanghai Jianheng**”). The executive partner of Shanghai Runsheng is Ma Lijun\* (馬麗軍) and the partners are Ma Lijun\* (馬麗軍) and Guo Yiqiu\* (郭旖秋). The executive partner of Shanghai Jianheng is You Wei\* (游偉), and the partners are You Wei\* (游偉) and Li Chen\* (李琛). All of the above limited partnership and their respective ultimate beneficial owners are Independent Third Parties of the Company.

## 2. BASIS OF THE CONSIDERATION

Apart from the reasons as set out in the Investment Announcement, when determining the consideration for the Investment, the Company has also considered (i) the latest land auction prices of other land parcels near Nantong Glorious Chateau Project (Phase II); and (ii) the trend of price movement of other property projects surrounding Nantong Glorious Chateau Project (Phase II) in the past and the latest market information about nearby property prices. The most recent land auction price that the Company and the Investor have made reference to was approximately RMB3,100 per sq.m. of floor area with plot ratio of 1.6-2.0.

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

Hong Kong, 25 February 2021

*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, Dr. Hu Jinxing and Mr. Han Ping.*

\* *For identification purposes only*