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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)

INSIDE INFORMATION

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This announcement is made by Glorious Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) and Rule 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of the Hong Kong).

POSSIBLE DELAY IN PUBLICATION OF THE 2024 ANNUAL RESULTS

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) that there will be a delay in publication of the Company’s annual results for the year ended 31 December 2024 (the “**2024 Annual Results**”) as (i) the Company delays in settlement of the outstanding audit fee for the year ended 31 December 2023 (the “**Outstanding Audit Fee**”). At the date of this announcement, there is still Outstanding Audit Fee yet to be settled by the Company, hence, the auditor of the Company, Crowe (HK) CPA Limited, (the “**Auditor**”) has not commenced the audit works for the year ended 31 December 2024 (the “**2024 Audit**”), and (ii) the Company's personnel changes and the overall downward trend of China's real estate industry have resulted the preparation of the Group's financial statements for the year ended 31 December 2024 unfinished. The Company requires more time to obtain information, which mainly includes debt sorting and information on extensions and settlements; and to make accounting estimates, which mainly include value estimates for assets such as inventories and investment properties; and arrange the fund to settle Outstanding Audit Fee. The expected date of the publication of the 2024 Annual Results will need to be further discussed.

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish the 2024 Annual Results not later than three months after the end of the financial year (i.e. on or before 31 March 2025). In light of the aforementioned circumstances, it is expected that the Company is unable to publish the 2024 Annual Results on or before 31 March 2025, as required by the Listing Rules.

Pursuant to Rule 13.49(3) of the Listing Rules, if the Company is unable to publish the 2024 Annual Results within the prescribed timeframe, it must announce its results prepared based on the financial results which have yet to be agreed upon with the Auditor (so far as such information is available). After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2024 at this stage as they may not accurately reflect the financial performance and/or position of the Group and the publication of the unaudited management accounts could cause confusion and may be misleading to the Shareholders and potential investors of the Company.

POSSIBLE DELAY IN DESPATCH OF 2024 ANNUAL REPORT

Pursuant to Rule 13.46(2) of the Listing Rules, the Company is required to despatch its annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”) to the Shareholders no later than four months after the end of the financial year (i.e. on or before 30 April 2025). Due to the possible delay in the publication of the 2024 Annual Results, the despatch of the 2024 Annual Report may also be delayed.

The possible delay in despatch of the 2024 Annual Report, if materialised, will constitute a noncompliance with Rule 13.46(2) of the Listing Rules. The expected date of despatch of the 2024 Annual Report will be announced as and when appropriate.

POSTPONEMENT OF BOARD MEETING

The Board announces that due to the delay in publication of the 2024 Annual Results, the meeting of the Board (the “**Board Meeting**”) for the purpose of considering and approving, among others, the 2024 Annual Results will be postponed. The Company will publish further announcement to inform its shareholders on the date of the relevant Board Meeting as and when appropriate.

POSSIBLE SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, if the issuer fails to publish periodic financial information in accordance with the Listing Rules, the Stock Exchange will normally request suspension of trading in the issuer’s securities and the suspension will normally continue until the issuer publishes an announcement containing the requisite financial information. As the 2024 Annual Results is expected not to be published by 31 March 2025, trading in all securities of the Company on the Main Board of the Stock Exchange is currently expected to be suspended from 9:00 a.m. on Tuesday, 1 April 2025, until the publication of the 2024 Annual Results.

The Board will make further announcement(s) as and when appropriate to inform the Shareholders of any updates in respect of (i) the publication of the 2024 Annual Results; (ii) the despatch of the 2024 Annual Report; (iii) the date of the Board Meeting; and (iv) the possible suspension of trading in the shares of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 March 2025

As at the date of this announcement, the Board comprises Mr. Ding Xiang Yang, Ms. Lu Juan and Mr. Yan Zhi Rong as the executive Directors and Dr. Xue Wen Jun, Dr. Hu Jinxing and Mr. Han Ping as the independent non-executive Directors.