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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)

(1) QUARTERLY UPDATE ON RESUMPTION PROGRESS

AND

(2) CONTINUED SUSPENSION OF TRADING

This announcement is made by Glorious Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Reference is made to the announcements of the Company (the “**Announcements**”) dated 25 March 2025, 1 April 2025, 4 June 2025 and 20 June 2025, respectively, in relation to, among other things, the delay in publication of the 2024 Annual Results, the suspension of trading in the Company’s shares, termination of Hong Kong share registrar and the Resumption Guidance. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Board wishes to provide the Shareholders and potential investors of the Company with the following updates on the Company’s resumption progress as at the date of this announcement.

2024 Annual Results and 2024 Annual Report

Reference is made to the announcement of the Company dated 25 March 2025.

The Group is in the process of actively negotiating with the Auditor on the payment terms in respect of the Outstanding Audit Fee. The Group will continue its efforts in negotiating with the Auditor for a viable solution, in the hopes of commencing the 2024 Audit as soon as possible.

In the meantime, the Company has been using its best endeavours to liaise with the relevant parties and gather the information required for the 2024 Audit. The Company will publish further announcement(s) to inform its Shareholders of the progress of the 2024 Audit and the expected dates of the publication of the 2024 Annual Results and the 2024 Annual Report as and when appropriate.

Business updates

The Group is principally engaged in the development and sale of high quality properties in key economic cities in the People's Republic of China (the "PRC"). Since the suspension of trading in the Shares on 1 April 2025 and up to the date of this announcement, the business operations of the Group have been operating as usual in all material respects.

During the year ended 31 December 2024, the Group sold and delivered property units with total gross floor area of over 95,000 square metres. The Group's property sales were primarily derived from its 14 projects located in the Shanghai Region, Yangtze River Delta Region, the Pan Bohai Rim and Northeast China. The Group will continue its efforts on the construction, sales and delivery of its property projects, and will also seek to lease out and sell office buildings and shops.

In the meantime, to alleviate the Group's liquidity pressure and improve its debt structure, the Group has been actively negotiating with a number of lenders for renewal and extension of bank loans and credit facilities, and negotiating with various financial institutions and identifying various options for financing the Group's working capital and commitments in the foreseeable future.

Other updates

Reference is made to the announcement of the Company dated 4 June 2025. The Company is in the process of identifying a suitable candidate to fill the vacancy of the Hong Kong branch share registrar and will issue further announcement(s) as and when appropriate.

Since the suspension of trading of the shares in the Company, the Company has kept its Shareholders and potential investors informed of all material information in relation to the Resumption Guidance and any relevant updates and progress by way of announcement(s). The Company will continue to keep its Shareholders and potential investors abreast of any relevant material development by making further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules.

The Company will continue to make its best efforts to fulfill the Resumption Guidance, fully comply with the Listing Rules to the Stock Exchange's satisfaction and will seek to resume trading of shares as soon as possible.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will continue to be suspended until further notice.

The Company will keep its Shareholders and potential investors informed of the latest progress in complying with the Resumption Guidance as and when appropriate and will announce quarterly updates on its development pursuant to the relevant Listing Rules.

Shareholders and potential investors are reminded 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, 30 June 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.