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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)

**QUARTERLY UPDATE ON RESUMPTION GUIDANCE
AND
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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 25 March 2025, 1 April 2025, 4 June 2025, 20 June 2025 (the “**Resumption Guidance**”), 30 June 2025, 31 July 2025, 18 August 2025, 29 August 2025, 15 October 2025, 2 December 2025, 7 January 2026, 26 March 2026, 1 April 2026 and 24 April 2026. 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

2024 Annual Results and 2024 Annual Report

As disclosed in the Announcements, the delay in the publication of the 2024 Annual Results were primarily attributable to (1) the late commencement of the audit which was in turn caused by the delayed settlements of outstanding audit.; and (2) 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.

As at the date of this announcement, the 2024 Audit has not yet been completed due to the delay in paying professional fees. Therefore, publication of 2024 Annual Results and despatch of 2024 Annual Report will be further delayed. The expected date of publication of 2024 Annual Results cannot be determined yet, and is subject to the Company's ability to pay the outstanding professional fees, especially the audit fees required by the auditor, to finalize the audit report. The fund is being procured from the Company's subsidiaries in China mainland, which is subject to strict foreign exchange controls.

2025 Annual Results and 2025 Annual Report

As disclosed in the announcement dated 26 March 2026, due to the delay in the publication of the 2024 annual results and the 2025 interim results, and the delay in the despatch of the respective reports, the publication of the 2025 annual results and the despatch of the 2025 annual report will also be delayed. The board of the Company (the “**Board**”) and the management of the Company will continue to work closely with its auditor to publish the 2024 and 2025 annual results, the 2025 interim results and the respective reports, as soon as practicable.

The Company will publish further announcement(s) as and when appropriate to inform its shareholders and potential investors of the progress of the publication of the aforesaid financial information.

Listing Rules 3.10(1) ,3.10(2), 3.10A, 3.21, 3.25 & 3.27A

As at the date of this announcement, the Board is still looking for suitable candidates to fill the vacancy of independent non-executive Directors, a chairperson and a member of the Audit Committee, a member of the Nomination Committee and a member of Remuneration Committee as soon as practicable.

The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

Business Update

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 three months ended 31 March 2026, the Group sold and delivered property units with total gross floor area of about [4,900] square meters. The Group's property sales were primarily derived from its [6] 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.

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. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to keep its shareholders and potential investors informed of the latest progress in complying with the Resumption Guidance.

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, [6] July 2026

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 Mr. Han Ping as the independent non-executive Director.