

Glorious Property (the "Group") is a leading property developer in China focusing on the development and sale of high quality properties in prime locations of key economic cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China. At present, the Group has 25 projects in different stages of development in 10 cities, namely Shanghai, Beijing, Tianjin, Harbin, Wuxi, Suzhou, Hefei, Shenyang, Nanjing and Nantong.

## **LATEST NEWS**

- For the year ended 31 December 2009, the Group recorded a consolidated revenue of RMB6,171.1 million, up 56.3% from 2008. Profit attributable to the Company's equity holders was RMB2,366.1 million, up 88.5% from 2008. Excluding the fair value gain from investment properties and the related taxation effects, profit attributable to the Company's equity holders was RMB1,595.9 million, up substantially by 157.2% from 2008. Earnings per share were RMB0.38, up 72.7% from 2008. The Board of Directors has resolved to recommend payment of a final dividend of RMB0.03 per share
- As at 31 March 2010, the Group achieved contracted sales and contracted sales area for the first three months of 2010 of approximately RMB1,208 million and 118,900 sq.m, representing 32.28% and 25.99% increases year-on-year, respectively. The Group's subscribed sales amounted to approximately RMB1,369 million
- The Group entered into a strategic cooperation agreement and sales agent contract with E-House (China) Holdings Limited ("E-House"), a leading integrated service provider of real estate services in China. E-House will provide a series of sales planning for the Group and it also acquired an exclusive right of sale for Shanghai Bay. To tie in with the launching of Shanghai Bay in May this year, E-House will kick off a series of marketing campaigns for the project starting from late of April, in order to raise the profile of the project and intensify the Group's sales efforts. Moreover, more marketing campaigns will be launched by E-House in the second half of this year, and it will match up the launching schedule of other projects of the Group

## **Award**

- On 26 March, the Group was named a "Top 10 in growth and corporate social responsibility enterprises - Top 100 PRC Property Developers in 2010", this accolade was jointly presented by China Real Estate Association, Enterprise Research Institute of Development Research Center of the State Council, Institute of Real Estate Studies of Tsinghua University and China Index Academy

Disclaimer: In view of variables in the course of sales, there may be discrepancies between the above-mentioned sales information and the disclosed information in periodic reports. Therefore, the relevant statistics are periodic information solely for investors' reference purpose only.



### **Stock Data (As at 31 March 2010)**

Price/share : HK\$3.29

Market Cap :HK\$25.64 billion

No. of Shares Outstanding:  
7,793 million shares

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## Details of Development Progress of Attributable GFA

(As of 31 March 2010)

Development Progress and Development Status Details	GFA ( in sq. m.)
<b>GFA completed construction and pre-sold but not yet delivered (not site area)</b> -The total GFA of properties completed and pre-sold but have not yet reached the delivery date as stipulated in the respective sales and purchase contracts	31,013
<b>GFA completed construction but yet to be launched for sale (not site area)</b> - The total GFA of properties completed construction but yet to be launched for sale	99,672
<b>Saleable GFA with presale permits but yet to complete construction (not site area)</b> -The total saleable GFA with presale permits but yet to complete construction	44,601
<b>Pre-sold GFA with presale permits under development but not yet delivered (not site area)</b> -Total pre-sold GFA with presale permits but yet to deliver	413,841
<b>GFA that fulfilled presale conditions but yet to apply for presale permits (residential only)</b> -Total GFA that fulfilled presale conditions required by local governments but yet to apply for presale permits	50,590

**Remarks:**

1. The above-mentioned GFA refers to GFA of various residential projects excluding retail and car park areas
2. Saleable GFA with presale permits but yet to complete construction: according to approved GFA on the presale permits less GFA sold
3. Projects that fulfilled presale conditions required by local governments but yet to apply for presale permits: 4,092 sq. m. of Sunshine Venice Phase 3B, 46,498 sq. m. of Shanghai Bay Phase 2A



**Properties Under Development (As of 31 March 2010)**

Project	City	No. of Phases under development	Commencement Date	Aggregate GFA (sq. m.)	Total saleable GFA presold (sq. m.)	Total saleable GFA (sq. m.)
Shanghai Bay	Shanghai	Phase 2A/3	2006.8	300,987	0	252,410
Sunshine Venice	Shanghai	Phase 3C	2008.1	58,658	0	58,658
Royal Lakefront	Shanghai	Phase 1	2009.9	234,905	28,232	215,807
Hefei Villa Glorious	Hefei	Phase 1	2009.3	103,191	96,586	99,823
Sunshine Holiday	Tianjin	Phase 3	2007.9	187,335	153,028	178,950
Royal Mansion	Beijing	Phase 1	2008.3	67,474	33,659	61,570
Harbin Villa Glorious	Harbin	Phase 1	2009.7	156,499	111,726	151,212
Sunny Town	Shenyang	Phase 3	2008.4	141,625	68,993	139,255

**Remarks:**

1. Presold GFA refers to contract sales, excluding subscription sales and sales with further deposits collected.
2. Presold GFA includes sold residential, retail and car park areas
3. Total saleable GFA: includes saleable GFA planned for the specified phase of individual projects, not restricted to areas that were issued presale permits



**Land Bank Table (As of 31 March 2010)**

No.	Project	City	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group	Land Bank (sq.m.)
<b>Shanghai Area</b>							
1	Shanghai Bay	Shanghai	Xuhui District	Residential, hotel, offices and retail	616	100%	780,329
2	Sunshine Venice	Shanghai	Putuo District	Residential, hotel and retail	554	100%	289,337
3	Royal Laketfront	Shanghai	Fengxian District	Residential and retail	2,017	100%	581,744
4	Shanghai Park Avenue	Shanghai	Changning District	Residential and retail	3,313	100%	26,918
5	Chateau De Paris	Shanghai	Xuhui District	Residential and retail	1,689	100%	50,347
6	Baoshan Gaojing	Shanghai	Yangpu District	Residential and retail	927	100%	861,887
7	Sunglow Xinjing	Shanghai	Xuhui District	Residential and retail	N/A	100%	2,076
8	Caohejing project	Shanghai	Xuhui District	Offices, hotel and retail	10,740	100%	103,928
9	Zhongcaoxincun project	Shanghai	Xuhui District	Apartment hotel and retail		100%	89,734
<b>Sub-total</b>					<b>1,596</b>		<b>2,786,300</b>
<b>Pan Bohai Rim</b>							
10	Sunshine Holiday	Tianjin	Hedong District	Residential, hotel and retail	1,095	100%	385,166
11	Dagang project	Tianjin	Dagang District	Residential, hotel and retail	1,186	100%	1,099,674
12	Tuanpohu project	Tianjin	Tuanpohu District	Residential and retail	1,225	70%	1,567,303
13	Royal Mansion	Beijing	Haidian District	Residential and retail	3,395	100%	130,066
14	Sunshine Bordeaux	Beijing	Daxing District	Residential and retail	494	100%	1,412,396
<b>Sub-total</b>					<b>1,036</b>		<b>4,594,604</b>

**Land Bank Table (As of 31 March 2010)**

No.	Project	City	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group	Land Bank (sq.m.)
<b>Eastern China Region</b>							
15	Rongsheng Garden	Nantong	Rugao Economic Development Zone	Residential and retail	327	100%	4,434,083
16	Rongsheng Plaza	Nantong	Xincheng District	Hotel, offices and retail	365	100%	283,597
17	Tongmian Second Factory project	Nantong	Chongchuan District	Residential, offices and retail	5,017	100%	694,439
18	East Chongchuan project	Nantong	Chongchuan District	Residential and retail	2,679	100%	307,500
19	No.1 City Promotion	Wuxi	Wuxi New District	Residential, hotel and retail	682	100%	444,843
20	Classical Life	Suzhou	Changshu New District	Residential and retail	1,446	100%	10,273
21	Hefei Villa Glorious	Hefei	Yaohai District	Residential and retail	680	100%	388,615
22	Bashangjie project	Hefei	Yaohai District	Residential, hotel, offices and retail	881	100%	1,263,730
23	Sanchahe project	Nanjing	Xiaguan District	Residential and retail	7,973	60%	387,139
<b>Sub-total</b>					<b>1,262</b>		<b>8,214,219</b>
<b>North-eastern China Region</b>							
24	Harbin Villa Glorious	Harbin	Qunli New District	Residential and retail	992	100%	575,718
25	Sunny Town	Shenyang	Yuhong District	Residential and retail	1,181	100%	720,386
<b>Sub-total</b>					<b>1,096</b>		<b>1,296,104</b>
<b>Total (as of 31 March 2010)</b>					<b>1,252</b>		<b>16,891,226</b>

**Note: Deed tax is included in land cost in measuring GFA cost**