

Glorious Property (the "Group") is a leading property developer focusing on the development and sale of high end properties in key economic cities of China, with projects in prime locations of key economic cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China. At present, the Group has 29 projects in different stages of development in 11 cities including Shanghai, Beijing, Tianjin, Harbin, Wuxi, Suzhou, Hefei, Shenyang, Nanjing, Nantong and Changchun.

LATEST NEWS

- In September 2010, the Group recorded contracted sales of approximately RMB1,633 million, up 142% as compared with RMB674 million in August 2010. The total contracted area sold was about 135,490 sq. m., up 105% as compared with 66,198 sq.m. in August this year.
- For the first nine months of 2010, the Group achieved contracted sales and contracted sales area of approximately RMB5,819 million (The first nine months of 2009: RMB3,405 million) and 567,636 sq. m.(The first nine months of 2009: 361,770 sq.m.), representing 71% and 57% increases year-on-year, respectively. The Group's subscription sales amounted to approximately RMB2,260 million.
- The Group recorded satisfactory results in September, mainly due to the launch of Block 10 of Shanghai Bay and sales of Phase II of Royal Lakefront and Villa Glorious in the 2nd tier city Nantong. The latest sales updates as follows:
 - On 24th September, block 10 of Shanghai Bay was launched for the first time, of which 22 were sold. The total area sold was 4,983 sq. m. and the total sales amounted to RMB281 million with an average selling price of RMB56,345 per sq. m.. The Group received subscription for 50 units of Block 10, aggregating 16,808 sq.m. in subscription sold area and RMB860 million in subscription sales.
 - On 21st September, Phase II of Royal Lakefront was launched, offering 401 units for sale. The total area sold was 43,660 sq. m. and the total sales amounted to RMB564 million with an average selling price of RMB12,916 per sq. m..
 - On 12th September, Phase I of Villa Glorious in Nantong was launched for the first time, offering 394 units for sale. The total area sold was 48,599 sq. m. and the total sales amounted to RMB371 million with an average selling price of RMB7,633 per sq. m..

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 of 30 September)

Price/share: HK\$2.22	Market Cap: HK\$17.299 bn	No. of Shares Outstanding: 7,792.6 million share
-----------------------	---------------------------	---



Details of Development Progress of Attributable GFA
(As of 30 September 2010)

Development Progress and Development Status Details	GFA (in sq. m.)
GFA completed construction and pre-sold but not yet delivered (not site area) -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	25,773
GFA completed construction but yet to be launched for sale (not site area) - The total GFA of properties completed construction but yet to be launched for sale	75,981
Saleable GFA with presale permits but yet to complete construction (not site area) -The total saleable GFA with presale permits but yet to complete construction	533,291
Pre-sold GFA with presale permits under development but not yet delivered (not site area) -Total pre-sold GFA with presale permits but yet to deliver	658,267
GFA that fulfilled presale conditions but yet to apply for presale permits (residential only) -Total GFA that fulfilled presale conditions required by local governments but yet to apply for presale permits	4,861

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: 4,861 sq. m. of Sunshine Venice Phase 3B



Properties Under Development (As of 30 September 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	300,999	4,983	252,075
Sunshine Venice	Shanghai	Phase 3C	2008.1	58,658	0	58,658
Royal Lakefront	Shanghai	Phase 1/2	2009.9/ 2010.5	594,726	158,601	526,077
No.1 City Promotion	Wuxi	Phase 3	2010.7	229,128	0	229,128
Hefei Villa Glorious	Hefei	Phase 1/2	2009.3/ 2010.4	231,254	134,778	224,422
Nantong Glorious Chateau	Nantong	Phase 1A/B	2010.1	299,075	16,715	237,973
Nantong Villa Glorious	Nantong	Phase 1	2010.6	304,026	48,599	285,746
Sunshine Holiday	Tianjin	Phase 3	2007.9	187,335	154,709	178,950
Royal Mansion	Beijing	Phase 1	2008.3	67,474	39,109	61,570
Sunshine Bordeaux	Beijing	Phase 1B	2010.6	104,604	35,038	97,678
Harbin Villa Glorious	Harbin	Phase 1/2	2009.7/ 2010.5	439,921	213,560	423,250
Sunny Town	Shenyang	Phase 3/4	2008.4/ 2010.8	468,042	106,661	451,188

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 30 September 2010)

No.	Project	City	Location	Project Type	GFA Cost (RMB/sq.m.)	Interest attributable to the Group	Land Bank (sq.m.)
Shanghai							
1	Shanghai Bay	Shanghai	Xuhui District	Residential, hotel, offices and retail	615	100%	775,797
2	Sunshine Venice	Shanghai	Putuo District	Residential, hotel and retail	554	100%	288,524
3	Royal Lakefront	Shanghai	Fengxian District	Residential and retail	1,973	100%	594,726
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%	49,950
6	Baoshan Gaojing	Shanghai	Baoshan District	Residential and retail	923	100%	866,019
7	Sunglow Xinjing	Shanghai	Xuhui District	Residential and retail	N.A.	100%	2,076
8	Caohejing Project	Shanghai	Xuhui District	Offices, hotel and retail	10,637	100%	103,928
9	Zhongcao xincun Project	Shanghai	Xuhui District	Apartment hotel and retail		100%	89,734
Sub-total					1,582		2,797,671
Pan Bohai Rim							
10	Sunshine Holiday	Tianjin	Hedong District	Residential, hotel and retail	1,095	100%	308,476
11	Tianjin Royal Bay Seaside	Tianjin	Dagang District	Residential, hotel and retail	1,354	100%	962,729
12	Tianjin Royal Bay Lakeside	Tianjin	Jinghai 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	493	100%	1,411,236
15	Caiyu Town Project	Beijing	Daxing District	Residential and retail	3,816	100%	101,499
Sub-total					1,121		4,481,309



Land Bank Table (As of 30 September 2010)

No.	Project	City	Location	Project Type	GFA Cost (RMB/sq.m.)	Interest attributable to the Group	Land Bank (sq.m.)
Yangtze River Delta (Excluding Shanghai)							
16	Nantong Glorious Chateau	Nantong	Rugao Economic Development Zone	Residential and retail	322	100%	4,501,415
17	Rongsheng Plaza	Nantong	Xincheng District	Hotel, offices and retail	348	100%	297,486
18	Nantong Royal Bay	Nantong	Chongchuan District	Residential, offices and retail	4,738	100%	735,426
19	Nantong Villa Glorious	Nantong	Chongchuan District	Residential and retail	2,708	100%	304,026
20	No.1 City Promotion	Wuxi	Wuxi New District	Residential, hotel and retail	679	100%	427,832
21	Classical Life	Suzhou	Changshu New District	Residential and retail	1,446	100%	10,052
22	Hefei Villa Glorious	Hefei	Yaohai District	Residential and retail	680	100%	355,912
23	Bashangjie project	Hefei	Yaohai District	Residential, hotel, offices and retail	881	100%	1,136,651
24	Mengcheng North Road Project	Hefei	Luyang District	Residential, hotel, and retail	1,302	100%	493,500
25	Nanjing Royal Bay	Nanjing	Xiaguan District	Residential and retail	6,013	60%	663,913
Sub-total					1,327		8,926,212
Northeast China							
26	Harbin Villa Glorious	Harbin	Qunli New District	Residential and retail	977	100%	569,378
27	Sunny Town	Shenyang	Yuhong District	Residential and retail	1,167	100%	628,948
28	Changchun New and High-tech East Parcel Project	Changchun	New and High-tech Industrial Development Zone	Residential and retail	835	100%	634,895
29	Changchun New and High-tech West Parcel Project	Changchun	New and High-tech Industrial Development Zone	Residential and retail	962	100%	882,075
Sub-total					999		2,715,296
Total (As of 30 September 2010)					1,274		18,920,488

Note:

1. Deed tax is included in land cost in measuring GFA cost.
2. Pre-acquisition and preliminary costs and capitalised interest expenses are included in the calculation of average land cost of Nanjing Royal Bay in Nanjing.

