

Glorious Property (the "Group") is a leading property developer focusing on the development and sale of high quality 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 30 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 October 2010, the Group recorded contracted sales of approximately RMB1,958 million, up 20.2% as compared with RMB1,633 million in September 2010. The total contracted area sold was about 166,031 sq. m., up 22.6% as compared with 135,490 sq. m. in September this year.
- For the first ten months of 2010, the Group achieved contracted sales and contracted sales area of approximately RMB7.771 billion and 733,400 sq. m., up 97.6% and 80.5% year on year respectively. The Group's subscription sales for the month amounted to approximately RMB1,784 million as at the end of October.
- The Group achieved good sales results in October, mainly due to the launch of Shanghai Bay, Royal Lakefront Phase II in Shanghai, Nantong Villa Glorious and Harbin Villa Glorious. The latest sales updates are as follows:
 - Shanghai Bay recorded contracted sales of 32 units during October. The total area sold was 7,415 sq. m. and the total sales amounted to RMB475 million at an average selling price of RMB64,042 per sq. m..
 - Phase II of Royal Lakefront offered 430 units for sale. The total area sold was 48,951 sq. m. and the total sales amounted to RMB642 million at an average selling price of RMB13,121 per sq. m..
 - Phase II of Villa Glorious in Harbin offered 277 units for sale. The total area sold was 26,624 sq. m. and the total sales amounted to RMB221 million at an average selling price of RMB8,284 per sq. m..
 - Phase I of Villa Glorious in Nantong offered 405 units for sale. The total area sold was 48,429 sq. m. and the total sales amounted to RMB388 million at an average selling price of RMB8,003 per sq. m..
- On 21 October, the Group successfully acquired a land parcel in Qunli New District in Harbin at a consideration of RMB520 million by auction. The site area of the parcel was 77,879 sq. m. with a plot ratio of 2.3 times. The average land cost was RMB2,445 per sq. m.. The Group plans to build residential and commercial developments on this site.
- The Group's Chairman of the Board and majority shareholder Mr. Zhang Zhi Rong acquired 24,610,000 shares from the open market at an average price of HK\$2.667 per share, boosting his interest in the Group to 65.24%.
- On 19 October, the Group successfully completed a US\$300 million five-year senior notes issue due 2015 at a coupon rate of 13.0%. The Group intends to use the proceeds to finance new and existing projects (including construction costs and land costs) and for general corporate purposes.
- On 18 October, Glorious Weida (Nantong) Property Development Co., Ltd., an indirect wholly-owned subsidiary of the Group successfully raised RMB1.67 billion through a Trust Scheme established with Jiangsu International Trust Corporation Limited. The proceeds will be used for development of the Group's Nantong Royal Bay Project.
- On 29 October, the Group successfully obtained valid land use right certificates for Caohejing Project and Zhongcao Xincun Project located at Xujiahui District in Shanghai. Payment arrangements have been made in respect of the remaining balance of the consideration in the amount of RMB200 million to the vendor pursuant to a Supplemental Agreement.



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 29 October)

Price/share: HK\$2.60	Market Cap: HK\$20.495bn	No. of Shares Outstanding: 7,792.6 million share
-----------------------	--------------------------	-----------------------------------------------------

Details of Development Progress of Attributable GFA
(As of 31 October 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	29,125
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	71,545
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	378,817
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	813,927
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 31 October 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	300,799	10,576	252,075
Sunshine Venice	Shanghai	Phase 3C	2008.1	58,658	0	58,658
Royal Lakefront	Shanghai	Phase 1/2	2009.9/ 2010.5	592,430	207,195	538,832
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	142,258	224,422
Nantong Glorious Chateau	Nantong	Phase 1A/B	2010.1	299,075	31,084	237,973
Nantong Villa Glorious	Nantong	Phase 1	2010.6	304,026	96,833	285,746
Sunshine Holiday	Tianjin	Phase 3	2007.9	188,794	154,709	180,409
Royal Mansion	Beijing	Phase 1	2008.3	67,474	40,411	61,570
Sunshine Bordeaux	Beijing	Phase 1B	2010.6	104,604	35,743	97,678
Harbin Villa Glorious	Harbin	Phase 1/2	2009.7/ 2010.5	439,921	239,709	423,250
Sunny Town	Shenyang	Phase 3/4	2008.4/ 2010.8	460,773	114,100	444,263

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 October 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%	592,430
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		2,795,375
Pan Bohai Rim							
10	Sunshine Holiday	Tianjin	Hedong District	Residential, hotel and retail	1,095	100%	310,096
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%	1,410,792
15	Caiyu Town Project	Beijing	Daxing District	Residential and retail	3,816	100%	101,499
Sub-total					1,121		4,482,485



Land Bank Table (As of 31 October 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%	738,374
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%	427,031
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%	496,378
25	Nanjing Royal Bay	Nanjing	Xiaguan District	Residential and retail	6,013	60%	663,913
Sub-total					1,327		8,931,238
Northeast China							
26	Harbin Villa Glorious	Harbin	Qunli New District	Residential and retail	977	100%	569,378
27	Qunli New District Project 016	Harbin	Qunli New District	Residential and retail	2,445	100%	223,240
28	Sunny Town	Shenyang	Yuhong District	Residential and retail	1,167	100%	617,472
29	Changchun New and High-tech East Parcel Project	Changchun	New and High-tech Industrial Development Zone	Residential and retail	835	100%	634,895
30	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					1,100		2,927,059
Total (As of 31 October 2010)					1,287		19,136,158

Note:

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

