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恒盛地產  
GLORIOUS PROPERTY

## **Glorious Property Holdings Limited**

**恒盛地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 845)

### **ANNOUNCEMENT**

#### **COMPLETION OF ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HIGHEST REACH**

#### **ADDITIONAL FINANCIAL INFORMATION OF HIGHEST REACH AND TIANJIN DONGAN**

Reference is made to the announcement (the “**Announcement**”) of Glorious Property Holdings Limited (the “**Company**”) dated 18 December 2009 in relation to the Acquisition. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Acquisition was successfully completed on 21 December 2009.

The Company would like to provide further financial information on Highest Reach and Tianjin Dongan.

Based on the management accounts of Highest Reach for the period from 9 March 2007 (date of incorporation) to 30 November 2009, the net loss of Highest Reach was approximately HK\$28,000 and its net asset value was approximately HK\$360,000 as of 30 November 2009.

Based on the audited financial statements of Tianjin Dongan prepared in accordance with the PRC accounting standards, Tianjin Dongan had a net loss of approximately RMB1,775,000 (approximately HK\$2,016,000) and approximately RMB1,130,000 (approximately HK\$1,284,000) for each of the years ended 31 December 2007 and 2008, respectively. Based on the management accounts of Tianjin Dongan for the period from 1 January 2009 to 30 November 2009, Tianjin Dongan had a net loss of approximately RMB438,000 (approximately HK\$498,000) and its net asset value was approximately RMB506,347,000 (approximately HK\$575,165,000) as of 30 November 2009.

*For illustration purpose in this announcement, the conversion of RMB into HK\$ is based on the exchange rate of RMB1.0 = HK\$1.13591. Such conversion should not be construed as a representation that the amount in question has been, could have been or could be converted at any particular rate at all.*

By order of the Board  
**Glorious Property Holdings Limited**  
**Zhang Zhi Rong**  
*Chairman*

Hong Kong, 22 December 2009

*As at the date of this announcement, the executive Directors are Mr. Zhang Zhi Rong, Mr. Ding Xiang Yang, Mr. Cheng Li Xiong, Mr. Xia Jing Hua, Mr. Liu Ning, Mr. Li Xiao Bin and Mr. Yan Zhi Rong; the independent non-executive Directors are Mr. Yim Ping Kuen, Mr. Liu Shun Fai, Mr. Wo Rui Fang and Mr. Han Ping.*