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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 Codes: 00845)

WINDING-UP PETITION AGAINST THE COMPANY

The board of directors (the “**Board**”) of Glorious Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 21 July 2015, the Company became aware that a winding-up petition dated 20 July 2015 (the “**Petition**”) has been filed by China Foreign Economy and Trade and Trust Co. Ltd. (the “**Petitioner**”) to the High Court of Hong Kong (“**High Court**”) against the Company, on the basis of the alleged non-payment by the Company of RMB50,000,000 plus accrued interest and other amounts due to the Petitioner under the guarantee provided by the Company in respect of a loan provided by the Petitioner to a subsidiary of the Company.

On 21 July 2015, the Company settled the sums due to the Petitioner. In these circumstances, the Board is of the view that the Petition would not have any material adverse impact on the Group’s business and operations.

Further announcement(s) will be made by the Company as and when appropriate pursuant to applicable rules and regulations should there be any material development of above matters.

By order of the Board
Glorious Property Holdings Limited
Tai Wing Kwan, Catherine
Company Secretary

Hong Kong, 21 July 2015

As at the date of this announcement, the executive directors of the Company are Messrs. Cheng Li Xiong, Ding Xiang Yang, Xia Jing Hua and Yan Zhi Rong; and the independent non-executive directors of the Company are Messrs. Wo Rui Fang and Han Ping.