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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

RESIGNATION OF EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

The Board wishes to announce that Mr. XIA Jing Hua (夏景華) has tendered his resignation as an executive Director of the Company with effect from 6 September 2022.

After his resignation becomes effective, Mr. XIA would cease to be a member of both corporate governance committee and finance committee of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

The Board is pleased to announce that with effect from 6 September 2022, Ms. LU Juan (陸娟) has been appointed as an executive Director and a member of both corporate governance committee and finance committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Glorious Property Holdings Limited (the “**Company**”, together with its subsidiary, the “**Group**”) wishes to announce that Mr. XIA Jing Hua (夏景華) (“**Mr. XIA**”) has tendered his resignation as an executive Director of the Company with effect from 6 September 2022 in order to dedicate more time to his family. After his resignation becomes effective, Mr. XIA would also cease to be a member of both corporate governance committee and finance committee of the Company.

Mr. XIA has confirmed that he has no claims whatsoever against the Company for fees, severance payments, expenses, damages, remuneration or compensation for loss of office or otherwise and he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. XIA for his valuable contributions to the Board and the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

The Board is pleased to announce that Ms. LU Juan (陸娟) (“**Ms. LU**”) has been appointed as an executive Director, a member of both corporate governance committee and finance committee of the Company with effect from 6 September 2022.

The biographical particulars of Ms. LU are as follows:

Ms. LU, aged 46, graduated from Dongbei University of Finance and Economics (東北財經大學) with a bachelor’s degree of accounting and is a senior accountant. Ms. LU joined the Group serving as an accounting officer in Nantong Zhuowei Trade Development Co., Ltd. (南通焯焯貿易發展有限公司) from May 2008 to December 2009, and subsequently as a finance manager in the finance department of Fuda Real Estate Development (Nantong) Co., Ltd. (富達房地產開發(南通)有限公司) from January 2010 to June 2013. Ms. LU was promoted to her current position as the financial controller in Glorious Property Development (Nantong) Co., Ltd. (恒盛地產發展(南通)有限公司) in July 2013, and has concurrently served as the deputy financial controller of the Company since August 2022. She has over fourteen years of experience working for the Group and has acquired extensive knowledge of the Group’s business, operations and finance.

The Company has entered into a service contract with Ms. LU (“**Service Contract**”) for a term of office of three years commencing from 6 September 2022, which is determinable by either party serving on the other not less than three months’ written notice, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Service Contract, Ms. LU is entitled to a salary of RMB463,125 per annum. The remuneration package of Ms. LU was reviewed by the remuneration committee of the Company and determined by the Board with reference to market practice, her performance, qualifications and contribution to the Group.

Save as disclosed above in this announcement, as at the date hereof, Ms. LU (i) does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company, and she does not hold any other position of the Company and its subsidiaries; (ii) has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of her appointment, or other major appointments and professional qualifications; and (iii) does not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Ms. LU which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Ms. LU in joining the Board.

By Order of the Board
Glorious Property Holdings Limited
Ding Xiang Yang
Chairman

Hong Kong, 6 September 2022

As at the date of this announcement, the executive directors of the Company are Mr. Ding Xiang Yang, Ms. Lu Juan and Mr. Yan Zhi Rong; the independent non-executive directors of the Company are Prof. Liu Tao, Dr. Hu Jinxing and Mr. Han Ping.