



## **Glorious Property Holdings Limited Announces 2011 Interim Results**

**(29 August 2011)** Glorious Property Holdings Limited (“Glorious Property” or the “Group”, Stock Code: 00845) announces 2011 Interim Results on 29 August 2011.

For the six months ended 30 June 2011, the Group’s revenue decreased by 4.8% to RMB 2.38 billion. Profit attributable to the equity holders was 933.2 million, representing an increase of 154.7%. Earnings per share increased by 140.0% to RMB 0.12.

During the period, the Group achieved a record high property sales of RMB 7.10 billion, representing an increase of 150.7% from the corresponding period of last year. The delivered GFA was 771,000 sq.m., an increase of 172.5% year-on-year.

As at 30 June 2011, the total land bank of the Group was GFA of 19.64 million sq.m., which is sufficient to meet its development needs in the coming five to seven years.

Mr. Ding Xiangyang, Vice Chairman of Glorious Property says, “Despite that the domestic property market faced the strictest austerity measures in history during the first half of 2011, the Group managed to deliver a satisfactory result in its property sales. In the second half of 2011, the Group will implement a more flexible strategy in sales and pricing to speed up the sales and cash inflows for existing projects, therefore, accomplish the Group’s sales plan and goal for the year.

We believe that by making growth and market strategies in accordance with market conditions and constantly enhance various professional development capability and execution capability, the Group’s results will continue to improve.”

## **Glorious Property Holdings Limited**

Glorious Property Holdings Limited. (the “Group”, Stock Code: 00845) is a national property developer in China, focusing on the development and sales of large-scale and high quality properties in key economic cities of Shanghai Region, Yangtze River Delta, Pan Bohai Rim and Northeast China. At present, the Group has 32 projects in 12 cities including Beijing, Tianjin, Shanghai, Wuxi, Suzhou, Nanjing, Nantong, Hefei, Harbin, Changchun, Shenyang and Dalian.

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