

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement and the listing document referred to herein have been published for information purposes only as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Neither this announcement nor anything herein (including the listing document) forms the basis for any contract or commitment whatsoever. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, (the “Securities Act”) and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the Issuer and its management, as well as its financial statements. The Issuer does not intend to make any public offering of securities in the United States.

For the avoidance of doubt, the publication of this announcement and the listing document referred to herein shall not be deemed to be an offer of securities made pursuant to a prospectus issued by or on behalf of the issuer for the purposes of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong nor shall it constitute an advertisement, invitation or document containing an invitation to the public to enter into or offer to enter into an agreement to acquire, dispose of, subscribe for or underwrite securities for the purposes of the Securities and Futures Ordinance (Cap. 571) of Hong Kong.

Notice to Hong Kong investors: *The Issuer and the Personal Guarantors (as defined in the Exchange Offer and Consent Solicitation Memorandum) confirm that the Notes are intended for purchase by professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) only and have been listed on The Stock Exchange of Hong Kong Limited on that basis. Accordingly, the Issuer and the Personal Guarantors confirm that the Notes are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.*

**PUBLICATION OF THE EXCHANGE OFFER AND
CONSENT SOLICITATION MEMORANDUM**



GLORY 国瑞

GUORUI PROPERTIES LIMITED

國瑞置業有限公司

(the “Issuer”)

(incorporated in the Cayman Islands with limited liability as “Glory Land Company Limited” and

carrying on business in Hong Kong as Guorui Properties Limited)
(Stock code: 2329)

**US\$323,745,000 14.25% SENIOR NOTES DUE 2024 (THE “NOTES”)
(STOCK CODE: 40558)**

This announcement is issued pursuant to Rule 37.39A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Please refer to an exchange offer and consent solicitation memorandum dated January 12, 2021 (the “**Exchange Offer and Consent Solicitation Memorandum**”), as amended and supplemented by a supplement to the Exchange Offer and Consent Solicitation Memorandum dated January 18, 2021 appended herein, a results announcement of the Issuer dated January 21, 2021 (the “**Exchange Offer Results Announcement**”) and a completion announcement of the Issuer dated January 25, 2021 (the “**Exchange Offer Completion Announcement**”) published on the website of the Stock Exchange in relation to the exchange offer and consent solicitation in respect of the Issuer’s 13.5% Senior Notes Due 2022 (ISIN: XS1932655613/Common Code: 193265561) and the issuance of the Notes. As disclosed in the Exchange Offer and Consent Solicitation Memorandum, the Notes were intended for purchase by professional investors only (as defined in Chapter 37 of the Listing Rules) and will be listed on the Stock Exchange on that basis.

The Exchange Offer Results Announcement is available at:
(<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0121/2021012100111.pdf>)

The Exchange Offer Completion Announcement is available at
(<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0125/2021012501065.pdf>). Other than the Exchange Offer Results Announcement and the Exchange Offer Completion Announcement, the Exchange Offer and Consent Solicitation Memorandum is published in English only. No Chinese version of the Exchange Offer and Consent Solicitation Memorandum has been published.

The Exchange Offer and Consent Solicitation Memorandum does not constitute a prospectus, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it circulated to invite offers by the public to subscribe for or purchase any securities.

The Exchange Offer and Consent Solicitation Memorandum must not be regarded as an inducement to subscribe for or purchase any securities of the Issuer, and no such inducement is intended. No investment decision should be made based on the information contained in the Exchange Offer and Consent Solicitation Memorandum.

January 26, 2021

As at the date of this announcement, the Board of Directors of the Issuer comprises Mr. Zhang Zhangsun, Ms. Ruan Wenjuan, Ms. Zhang Jin, Mr. Lin Yaoquan, Ms. Dong Xueer and Mr. Li Bin as executive Directors and Mr. Luo Zhenbang, Mr. Lai Siming and Ms. Chen Jingru as independent non-executive Directors.