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GLORY国瑞

GUORUI PROPERTIES LIMITED

國瑞置業有限公司

(Incorporated in the Cayman Islands with limited liability under the name of "Glory Land Company Limited" (國瑞置業有限公司) and carrying on business in Hong Kong as "Guorui Properties Limited")

(Stock Code: 2329)

(1) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED DECEMBER 31, 2019 AND DESPATCH OF 2019 ANNUAL REPORT; AND (2) POSTPONEMENT OF BOARD MEETING

Reference is made to the announcement of Guorui Properties Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated April 6, 2020 in relation to the date of convening the meeting of the board of directors (the "**Board**") to consider the audited annual results of the Group for 2019.

The Board hereby announces that, considering the continuous development of novel coronavirus disease (COVID-19) pandemic, the auditor of the Company ("**Auditor**") could not carry out the audit field work at the premises of project subsidiaries of the Group and obtain the audit evidence necessary to conclude the audit process in accordance with the relevant auditing standards for the audit of the consolidated financial statements of the Group for the year ended December 31, 2019 as scheduled. This will inevitably lead to delay in publication and/or despatch of the audited annual results announcement and the annual report of the Group for the year ended December 31, 2019.

As COVID-19 pandemic has plateaued in China, enterprises in China have basically resumed work and production. With the successive removal of restrictions on traffic in China, it is expected that the audit work of the Auditor would be resumed as soon as reasonably practicable. The Company will postpone the Board meeting as additional time is required for finalizing the audited annual results. The Company intends to convene the Board meeting prior to Tuesday, April 28, 2020, and will publish a further announcement in a timely manner after determining the specific date. In view of the foregoing, it is expected that the Company will publish and despatch the annual report for the year ended December 31, 2019 on or prior to Friday, May 15, 2020.

By Order of the Board
Guorui Properties Limited
Zhang Zhangsun
Chairman

China, April 17, 2020

As at the date of this announcement, the Board of Directors of the Company 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.