

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.



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)*

DELAY IN PROPOSED APPOINTMENT OF AUDITORS

This is an announcement made by Guorui Properties Limited (the “**Company**”) in relation to the proposed appointment of auditors.

Pursuant to Rule 13.88 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, a listed issuer must at each annual general meeting appoint an auditor to hold office from the conclusion of that meeting until the next annual general meeting.

The annual general meeting of the Company for the year 2020 (the “**AGM**”) is scheduled to be convened on Wednesday, June 30, 2021. The terms of office of Deloitte Touche Tohmatsu (“**Deloitte**”) as the auditors of the Company for the year 2020 will expire at the conclusion of the AGM and it will no longer be re-appointed as the auditors of the Company as Deloitte and the Company could not reach an agreement on the audit fee for the year 2021. As more time is required by the Company to consider the appointment of its auditors, the business of appointment of auditors of the Company and the fixing of its remuneration will not be considered at the AGM and will instead be considered at another general meeting to be held subsequent to the AGM, the date of which is to be determined in due course.

Deloitte has confirmed that there are no matters connected with its retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The board of directors and the audit committee of the Company also confirm that there are no disagreements between Deloitte and the Company and there are no matters in respect of the proposed change of auditors of the Company that need to be brought to the attention of the Shareholders.

The board of directors of the Company will consider and propose the appropriate firm to be appointed as the auditors of the Company for the year 2021 for the Shareholders' consideration as soon as possible. Further announcement(s) in this regard will be issued by the Company as and when appropriate.

By Order of the Board
Guorui Properties Limited
Zhang Zhangsun
Chairman

PRC, June 17, 2021

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 and Ms. Dong Xueer as executive Directors and Mr. Luo Zhenbang, Mr. Lai Siming and Ms. Chen Jingru as independent non-executive Directors.