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恒盛地產
GLORIOUS PROPERTY

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 and 5907)

**ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
REGARDING A POSSIBLE PRIVATISATION
AND
RESUMPTION OF TRADING**

This announcement is made by Glorious Property Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement entitled “Suspension of Trading” published by the Company on 2 February 2015 in relation to a possible privatisation by the controlling shareholder of the Company (the “**Possible Privatisation**”).

THE POSSIBLE PRIVATISATION

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that the Possible Privatisation is still under consideration by the controlling shareholder, Best Era International Limited (the “**Offeror**”), and no formal proposal has been put forward to the Board as at the date of this announcement. The Board was informed that the Offeror is actively pursuing with financial institution in obtaining the approval of finance for the implementation of the Possible Privatisation.

Further announcement(s) setting out the progress of the Possible Privatisation will be made as and when necessary in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Takeovers Code and on a monthly basis until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Privatisation is made.

Shareholders and potential investors are reminded that there is no assurance that the Possible Privatisation or any other transaction relating to the Company's shares and other securities will materialise, and that the Possible Privatisation may or may not proceed.

INTERESTS IN SHARES

As at the date of this announcement, (i) there are 7,792,645,623 ordinary shares of HK\$0.01 each in the Company (the "**Shares**") in issue; and (ii) outstanding options granted under the Company's share option scheme (the "**Share Options**") entitling the holders thereof to subscribe for 69,000,000 new Shares in aggregate.

The Offeror is directly wholly-owned by Mr. Zhang Zhi Rong, who is also the ultimate controlling shareholder of the Company, the sole ultimate beneficial shareholder of Market Victor Limited, Novel Ventures Limited, Island Century Limited and Well Advantage Limited. As at the date of this announcement, the Offeror together with Mr. Zhang Zhi Rong, Market Victor Limited, Novel Ventures Limited, Island Century Limited and Well Advantage Limited collectively hold (i) 5,314,216,436 Shares, representing approximately 68.20% of the issued share capital of the Company; and (ii) 15,000,000 outstanding Share Options, pursuant to which an aggregate of 15,000,000 Shares may fall to be issued if all such Share Options are exercised in full.

RESUMPTION OF TRADING

Trading in the Shares (Stock Code: 00845) and the debt securities (Stock Code: 5907) of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") has been suspended with effect from 1:00 p.m. on 2 February 2015 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares and such debt securities with effect from 9:00a.m. on 5 March 2015.

DISCLOSURE OF DEALINGS

Under Rule 3.8 of the Takeovers Code, the respective associates (including persons holding 5% or more of a class of relevant securities of the Company or the Offeror) of the Company and the Offeror are hereby reminded to disclose their dealings in any relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

The Company advises all shareholders and potential investors to exercise caution when dealing in the Shares and other securities of the Company.

By order of the Board
Glorious Property Holdings Limited
Tai Wing Kwan, Catherine
Company Secretary

Hong Kong, 4 March 2015

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the executive directors of the Company are Messrs. Cheng Li Xiong, Ding Xiang Yang, Xia Jing Hua and Yan Zhi Rong; the independent non-executive directors of the Company are Messrs. Liu Shun Fai, Wo Rui Fang and Han Ping.