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**FULL REDEMPTION OF THE 2020 NOTES WHOSE HOLDERS
EXERCISED THEIR REDEMPTION OPTIONS**



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)*

U.S.\$300,000,000 7.00 per cent. Senior Notes due 2020 (the Notes)
(Stock code: 5408)

Reference is made to the announcements of the Company dated March 14, 2017, March 7, 2019, March 18, 2019 and March 21, 2019 in relation to the issue and partial redemption of 7% senior notes due on March 21, 2020 by the Company, respectively (the “**2020 Notes**”).

As at the date of this announcement, the board of directors of the Company is pleased to announce that, on March 21, 2019, the Company completed full redemption in cash of the 2020 Notes whose holders exercised their redemption options and US\$30,190,000 of the aggregate principal amount of the 2020 Notes remain outstanding. The aggregate consideration for the redemption is equivalent to the principals of the 2020 Notes whose holders exercised their redemption options plus the accrued interests up to the options’ redemption date (excluding such date). After the completion of redemption, the 2020 Notes whose holders exercised their redemption options have been cancelled.

PRC, May 30, 2019

As at the date of this announcement, the Board of Directors of the Issuer comprises Mr. ZHANG Zhangsun, Ms. RUAN Wenjuan, Ms. ZHANG Jin and Mr. Lin Yaoquan as executive Directors and Mr. LUO Zhenbang, Mr. LAI Siming and Ms. CHEN Jingru as independent non-executive Directors.