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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)

REDEMPTION OF PART OF 13.5% SENIOR NOTES DUE 2022
(“2022 NOTES”)
(Stock Code: 5834)

Reference is made to (i) the announcements issued by Guorui Properties Limited (the “**Company**”) on February 27 and March 15, 2019, in relation to the issuance of the 2022 Notes by the Company, and (ii) the announcements issued by the Company on January 12, January 18, January 21 and January 25, 2021, in relation to exchange offer and consent solicitation for the 2022 Notes.

As of the date of this announcement, the board of directors of the Company is pleased to announce that, holders of part of the 2022 Notes exercised their redemption options as of March 1, 2021 (the “**Redemption Options Date**”), and the Company will redeem, in cash, part of the 2022 Notes, at a price of US\$159,591,000 equal to the aggregate principal amount of US\$149,500,000 plus accrued interest to the Redemption Options Date. Upon the completion of the redemption, the remaining outstanding principal amount of the 2022 Notes will be US\$4,900,000.

By Order of the Board
Guorui Properties Limited
Zhang Zhangsun
Chairman

PRC, March 1, 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, 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.