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GLORY国瑞

GUORUI PROPERTIES LIMITED

国瑞置业有限公司

*(Incorporated in the Cayman Islands with limited liability
under the name of “Glory Land Company Limited (国瑞置业有限公司)”
and carrying on business in Hong Kong as “Guorui Properties Limited”)
(Stock Code: 2329)*

**COMPLETION OF THE EXCHANGE OFFER
AND CONSENT SOLICITATION
IN RESPECT OF THE 14.25% SENIOR NOTES DUE 2024
(ISIN: XS2280222410/COMMON CODE: 228022241)**

Reference is made to the announcements of Guorui Properties Limited, incorporated in the Cayman Islands under the name of “Glory Land Company Limited (国瑞置业有限公司)” (the “**Company**”) dated February 11, 2022, February 17, 2022 and February 21, 2022 (the “**Announcements**”) in relation to the Exchange Offer and Consent Solicitation. Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

The Board is pleased to announce that all conditions precedent to the Exchange Offer and Consent Solicitation have been fulfilled and the Exchange Offer and Consent Solicitation has been completed as of the date of this announcement. As a result, the Existing Notes validly tendered for exchange (and deemed to have given Consents to the Proposed Amendments) and accepted pursuant to the Exchange Offer and Consent Solicitation have been cancelled. As of the date of this announcement, an aggregate principal amount of US\$8,586,000 of the Existing Notes remains outstanding.

As part of the Exchange Offer and Consent Solicitation, the New Notes in an aggregate principal amount of US\$334,790,000 are issued on February 23, 2022 (the “**Original Issue Date**”) and will mature on August 23, 2024, unless earlier redeemed pursuant to the terms thereof. The New Notes will bear interest from February 23, 2022, payable semi-annually in arrears on February 23 and August 23 of each year, beginning August 23, 2022.

In addition, as the Requisite Consents have been obtained, on February 23, 2022, the Company, the Subsidiary Guarantors and the Existing Notes Trustee have executed the Supplemental Indenture to give effect to the Proposed Amendments. As a result, each present and future holder of the Existing Notes are bound by the terms of the Existing Notes Indenture as amended by the Supplemental Indenture.

All documents and materials related to the Exchange Offer and Consent Solicitation will be made available, subject to eligibility, on the Exchange and Consent Website: <https://sites.dfkingltd.com/guorui>.

By order of the Board
Guorui Properties Limited
Zhang Zhangsun
Chairman

Beijing, the PRC, February 28, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Zhangsun, Ms. Ruan Wenjuan, Ms. Dong Xueer, Mr. Hao Zhenhe and Mr. Sun Xiaodong, as executive directors and Mr. Luo Zhenbang, Mr. Lai Siming and Ms. Chen Jingru, as independent non-executive directors.