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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)**

**FURTHER ANNOUNCEMENT  
IN RESPECT OF THE 13.5% SENIOR NOTES DUE 2022 (ISIN:  
XS1932655613/COMMON CODE: 193265561)  
(THE “2022 NOTES”)**

Reference is made by Guorui Properties Limited, incorporated in the Cayman Islands under the name of “Glory Land Company Limited (國瑞置業有限公司)” (the “**Company**”) on (i) announcements dated February 27, 2019, March 8, 2019, March 13, 2019 and March 15, 2019 in relation to the issuance of the 2022 Notes, (ii) announcements dated January 12, 2021, January 18, 2021, January 21, 2021, January 25, 2021 and January 26, 2021 in relation to exchange offer and consent solicitation for the 2022 Notes, (iii) announcement dated March 1, 2021 in relation to the redemption of part of the 2022 Notes and (iv) announcement dated March 3, 2022 in relation to the inside information of the 2022 Notes (collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

Although the Company is actively identifying investor of the 2022 Notes, the nonpayment of the outstanding principal amount and the accrued interest of the 2022 Notes constitute an event of default under the indenture governing the 2022 Notes.

On February 28, 2022, the 2022 Notes have been delisted from The Stock Exchange of Hong Kong Limited. For further enquiry in relation to the 2022 Notes, please contact the Company via the following ways: (i) by phone: (Hong Kong) +852 2873 3180; (PRC) +86 010 6711 8999 or (ii) by email: ir@glorypty.com.

By order of the Board  
**Guorui Properties Limited**  
**Zhang Zhangsun**  
*Chairman*

Beijing, the PRC, March 4, 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.*