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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)*

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of Guorui Properties Limited (the “**Company**”) proposes to change the English name and dual foreign name in Chinese of the Company from:

Glory Land Company Limited
國瑞置業有限公司

to:

Glory Health Industry Limited
國瑞健康產業有限公司

Conditions for the Proposed Change of the Name of the Company

The change of the name of the Company is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the change of the name of the Company at the extraordinary general meeting of the Company (the “**EGM**”); and
- (ii) the Registrar of Companies in the Cayman Islands granting approval for the change of the name of the Company.

Subject to the satisfaction of the aforementioned conditions, the change of the name of the Company will take effect from the date on which the Registrar of Companies in the Cayman Islands issues a certificate of incorporation on change of name. The Company will carry out all necessary registration and filing procedures with the Companies Registry in Hong Kong.

Reason for the Proposed Change of the Name of the Company

The Company, together with its subsidiaries (the “**Group**”) is optimistic about the market opportunities and potential of the health industry. In line with the developing needs of times, the Group will be committed to exploring the innovation of habitation business forms and developing new industries, such as healthy living community, online healthy life and regenerative medical incubation. On one hand, the Group will be continuously upgrading the smart home and healthy life products of Guorui, and achieving comprehensive reshaping of the Group’s product form and service model. On the other hand, the Group will be committed to providing more online services for healthy life through the establishment of innovative businesses such as Guorui hospitals and medical online, online health care services, insurance services etc., in order to improve the comprehensive operation and service level of the Group and realize the comprehensive transformation of the Group to the big health industry. The change of the name of the Company will better reflect the long-term strategy and future development direction of the Group, and will become an essential part of establishing a new brand and public image of the Group. Therefore, the Board considers that the change of the name of the Company is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of the Name of the Company

The change of the name of the Company will not affect any rights of the holders of securities of the Company or the Company’s daily business operation and its financial position.

All existing certificates of securities in issue bearing the present name of the Company shall, upon the change of company name becoming effective, continue to be evidence of title to such securities and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities. Once the change of the name of the Company becomes effective, new share certificates will be issued in the new name of the Company. Subject to the confirmation of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Chinese and English stock short names for trading in the shares of the Company on the Stock Exchange will also be changed after the new company name becomes effective.

The Company will carry on business in Hong Kong under the name of “Glory Health Industry Limited” upon completion of the proposed change of the name of the Company.

General

An EGM will be convened for the Shareholders to consider and, if thought fit, to approve the proposed change of the name of the Company. A circular containing, among other things, details of the proposed change of the name of the Company, along with the notice convening the EGM and the relevant proxy form will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made as and when appropriate to inform the Shareholders the results of the EGM, the effective date of the proposed change of the name of the Company and the new Chinese and English stock short names of the Company on the Stock Exchange.

By order of the Board
Guorui Properties Limited
Zhang Zhangsun
Chairman

PRC, March 10, 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.