

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Glorious Property Holdings Limited
恒盛地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 845)

**POLL RESULTS OF ANNUAL GENERAL MEETING
AND CHANGE OF DIRECTOR, CHIEF FINANCIAL OFFICER,
COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE**

POLL RESULTS OF ANNUAL GENERAL MEETING

At the annual general meeting (the “**AGM**”) of Glorious Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) held on 20 May 2011, a poll was demanded by the chairman of the AGM for voting on all the proposed resolutions as set out in the revised notice of AGM of the Company dated 4 May 2011 (the “**Resolutions**”). Computershare Hong Kong Investor Services Limited, the Company’s share registrar in Hong Kong, was appointed the scrutineers for vote-taking at the AGM.

The board of directors of the Company (the “**Board**”) is pleased to announce that all the Resolutions were duly passed as ordinary resolutions at the AGM through voting by way of poll. The poll results in respect of the Resolutions are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To consider and approve the audited financial statements of the Company and the reports of the directors and the auditor for the year ended 31 December 2010.	5,450,934,403 (99.999762%)	13,000 (0.000238%)

Ordinary Resolutions		Number of Votes (%)	
		For	Against
2(i).	(a) To re-elect Mr. Liu Ning as a director of the Company.	5,225,054,336 (95.855964%)	225,889,067 (4.144036%)
	(b) To re-elect Mr. Yan Zhi Rong as a director of the Company.	5,224,786,336 (95.851047%)	226,157,067 (4.148953%)
	(c) To re-elect Mr. Wo Rui Fang as a director of the Company.	5,219,168,336 (95.747983%)	231,775,067 (4.252017%)
2(ii).	To elect Mr. Yu Xiu Yang as a director of the Company.	5,445,987,703 (99.909104%)	4,954,700 (0.090896%)
3.	To authorize the Board to fix the remuneration for all directors of the Company.	5,450,917,403 (99.999541%)	25,000 (0.000459%)
4.	To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the Board to fix its remuneration.	5,450,924,403 (99.999541%)	25,000 (0.000459%)
5.	A. To grant a general mandate to the Board to allot, issue and deal with additional shares of the Company not exceeding 20% of the issued share capital of the Company as at the date of passing of this resolution.	5,173,538,615 (94.910885%)	277,404,788 (5.089115%)
	B. To grant a general mandate to the Board to repurchase shares of the Company not exceeding 10% of the issued share capital of the Company as at the date of passing of this resolution.	5,450,929,403 (99.999743%)	14,000 (0.000257%)
	C. To extend, conditional upon the above resolution nos. 5A and 5B being duly passed, the general mandate to allot shares of the Company by adding the aggregate nominal amount of the repurchased shares.	5,206,754,615 (95.520247%)	244,188,788 (4.479753%)

As at the date of the AGM, the issued share capital of the Company comprised 7,792,645,623 shares, which was the total number of shares entitling the holders to attend and vote for or against the Resolutions at the AGM. There were no shares of the Company entitling the shareholders to attend and vote only against the Resolutions at the AGM.

CHANGE OF DIRECTOR

Mr. Li Xiao Bin has retired as an executive director of the Company by rotation at the AGM pursuant to the articles of association of the Company and has not offered himself for re-election in view of other work commitments assigned by the Company. Mr. Li has confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of his retirement as a director of the Company.

The Board is pleased to announce that Mr. Yu Xiu Yang has been appointed an executive director of the Company with effect from the conclusion of the AGM.

Mr. Yu Xiu Yang (于秀陽), aged 56, is a director of a number of subsidiaries of the Company, including Glorious Property Investment (Nantong) Co., Ltd., Glorious Property Investment (Harbin) Co., Ltd., Glorious Huixin (Changchun) Property Development Co., Ltd., Glorious Jiangxu (Nanjing) Real Estate Development Co., Ltd., Glorious Property Investment (Yancheng) Co., Ltd. and Jiangsu Yanyi Wenhua Industry Co., Ltd. Mr. Yu has more than 10 years of experience in handling legal affairs in the real estate industry in the People's Republic of China ("PRC"). Since joining the Group in February 2008, Mr. Yu has been primarily responsible for the legal risk control and management of the Group. Prior to joining the Group, Mr. Yu worked as the head of the Legal Publicity Division of Shanghai Bureau of Justice from 1986 to 1996, the head of the research department of the Shanghai Law Society and the associate editor of Shanghai Journal of Legal Studies from 1997 to 2003, and the head of Sunglow Elite Law Firm, Shanghai from 2003 to 2008. Mr. Yu obtained his legal qualification from the faculty of arts of Shanghai University in June 1988 and has been admitted as a practising solicitor in the PRC since 1993.

Mr. Yu does not hold any directorship or major appointments in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, does not have any interest in or deemed to be interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yu has entered into a service contract with the Company for a term of three years, pursuant to which Mr. Yu is entitled to an annual emolument of RMB3,000,000 as an executive director of the Company, which was determined by the Board with reference to his duties and responsibilities and the prevailing market benchmark.

Save for the information set out above, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that need to be brought to the attention of the shareholders of the Company.

CHANGE OF CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

In view of other work commitments assigned by the Company, Mr. Ching Yu Lung has resigned as the chief financial officer, company secretary and authorized representative of the Company with effect from the conclusion of the AGM. Mr. Ching has confirmed that there is no matter which needs to be brought to the attention of the shareholders of the Company in respect of the above resignation.

Following the resignation of Mr. Ching with effect from the conclusion of the AGM, the Board is pleased to announce that Mr. Jiang Yong Jin has been appointed the chief financial officer of the Company and Ms. Tai Wing Kwan, Catherine has been appointed the company secretary and authorized representative of the Company.

Mr. Jiang Yong Jin, aged 45, is a vice president and the chief financial officer of the Company. Mr. Jiang joined the Company in February 2011, responsible for the investment, financing and investor relations of the Group. Prior to joining the Group, Mr. Jiang worked for China Overseas Finance and Investment Co. as deputy general manager and China Overseas Holding Ltd. as general manager in charge of the investment, financing and corporate communications from November 2005 to January 2011. Mr. Jiang acted as the vice president of PDN Medical International Inc. (a Canadian company) responsible for the business development in Asia from June 2003 to October 2005. From August 1991 to April 2001, Mr. Jiang worked for Sinochem Corporation in various important roles in Beijing and Sinochem Europe Holdings Plc. in London in charge of its European investment, financing and strategic planning. Mr. Jiang has more than 20 years of experience in investment, financing, international business management and strategic planning. Mr. Jiang obtained a bachelor's degree in economics from Shandong University in 1986, a master's degree in international business management from the University of International Business and Economics in 1991 and a master's degree in business administration from the Richard Ivey Business School of the University of Western Ontario, Canada in 2003. Mr. Jiang obtained his accounting qualification from the Certified General Accountants Association of Canada in 1999 and is currently a member of the Canadian Certified General Accountants Association of Hong Kong.

Ms. Tai Wing Kwan, Catherine is the legal counsel and company secretary of the Company. Ms. Tai joined the Company in September 2010 and is responsible for overseeing legal and compliance matters of the Company. Prior to joining the Company, Ms. Tai was a senior associate at a major international law firm specializing in dispute resolution and regulatory issues. Ms. Tai obtained her bachelor of laws degree from the University of Hong Kong. Ms. Tai was admitted as a solicitor in Hong Kong in 1999 and in England and Wales in 2000.

The Board takes this opportunity to thank Mr. Li Xiao Bin and Mr. Ching Yu Lung for their valuable contribution during their tenure of services with the Company and extend a warm welcome to Mr. Jiang Yong Jin and Ms. Tai Wing Kwan, Catherine on taking up the new positions.

By order of the Board
Glorious Property Holdings Limited
Zhang Zhi Rong
Chairman

Hong Kong, 20 May 2011

As at the date of this announcement, the executive directors of the Company are Messrs. Zhang Zhi Rong, Ding Xiang Yang, Cheng Li Xiong, Liu Ning, Xia Jing Hua, Yan Zhi Rong and Yu Xiu Yang; and the independent non-executive directors of the Company are Messrs. Yim Ping Kuen, Liu Shun Fai, Wo Rui Fang and Han Ping.