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恒盛地產
GLORIOUS PROPERTY

Glorious Property Holdings Limited

恒盛地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00845)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the consolidated net profit of the Group for the year ended 31 December 2013 is expected to show a significant decrease as compared with 2012.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Glorious Property Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Law of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the consolidated net profit of the Group for the year ended 31 December 2013 is expected to show a significant decrease as compared with 2012. The decrease was primarily attributable to (i) the lower consolidated gross profit margin as a result of the change of the product mix and geographical distribution of the projects delivered during the year, (ii) the decrease of the fair value gains of the investment properties, and (iii) provision for impairment losses of the remaining units of certain property projects.

As the Company is still in the process of preparing and finalising the consolidated financial information of the Group for the year ended 31 December 2013, the information contained in this announcement is only based on the preliminary assessment by the Company's management according to the unaudited management accounts of the Group which has not been confirmed or audited by the auditor of the Company. Shareholders of the Company and potential investors should read the Group's results announcement for the year ended 31 December 2013 carefully, which is expected to be published by the end of March 2014.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Glorious Property Holdings Limited
Tai Wing Kwan, Catherine
Company Secretary

Hong Kong, 18 March 2014

As at the date of this announcement, the executive directors of the Company are Messrs. Cheng Li Xiong, Ding Xiang Yang, 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.