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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)**

**POLL RESULTS OF ANNUAL GENERAL MEETING,  
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

**POLL RESULTS OF ANNUAL GENERAL MEETING**

The board of the directors (the “**Board**”) of Glorious Property Holdings Limited (the “**Company**”) is pleased to announce that at the annual general meeting of the Company held on 24 June 2020 (the “**AGM**”), all the proposed resolutions as set out in the notice of the AGM dated 15 May 2020 were approved by the shareholders of the Company by poll. The number of shares represented by votes for and against the respective resolutions at the AGM was 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 2019.	5,968,449,290 (99.985911%)	841,000 (0.014089)
2.	To re-elect Mr. Ding Xiang Yang as an executive director of the Company.	5,402,812,286 (90.501456%)	567,050,004 (9.498544%)
3.	To elect Dr. Hu Jinxing as an independent non-executive director of the Company.	5,403,838,290 (90.518642%)	566,024,000 (9.481358%)
4.	To authorise the board of directors of the Company to fix the remuneration of all directors.	5,403,838,290 (90.518642%)	566,024,000 (9.481358%)

ORDINARY RESOLUTIONS		NUMBER OF VOTES (%)	
		For	Against
5.	To re-appoint PricewaterhouseCoopers as auditor and to authorise the board of directors of the Company to fix its remuneration.	5,969,862,290 (100.000000%)	0 (0.000000%)
6.	A. To grant a general mandate to the board of directors of the Company 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.	5,336,091,645 (89.383831%)	633,770,645 (10.616169%)
	B. To grant a general mandate to the board of directors of the Company 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.	5,403,837,290 (90.518626%)	566,025,000 (9.481374%)
	C. To extend, conditional upon the above resolution nos. 6A and 6B being duly passed, the general mandate to allot shares of the Company by adding the aggregate nominal amount of the repurchased shares.	5,336,091,645 (89.383831%)	633,770,645 (10.616169%)

As more than 50% of the votes were cast in favour of each of the above resolutions, all the resolutions were passed as ordinary resolutions at the AGM.

*Notes:*

1. As at the date of the AGM, the total number of shares of the Company in issue was 7,792,645,623 shares, which was the total number of shares entitling the holders to attend and vote on all the resolutions at the AGM.
2. There were no restrictions on any shareholders to cast votes on any of the resolutions proposed at the AGM.
3. There were no shares of the Company entitling the holders to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").
4. No shareholders of the Company were required under the Listing Rules to abstain from voting at the AGM.
5. No shareholders of the Company have indicated in the circular of the Company dated 15 May 2020 containing the notice of the AGM that they intend to vote against or to abstain from voting on any resolutions at the AGM.
6. Computershare Hong Kong Investor Services Limited, the Company's share registrar in Hong Kong, was appointed as the scrutineer for the vote-taking at the AGM.

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Wo Rui Fang (“**Mr. Wu**”) retired as an independent non-executive director with effect from the conclusion of the AGM as he would like to devote more time to his family. Upon retirement, Mr. Wo also ceased to be the member of each of the audit committee and the nomination committee of the Company, and chairman of the remuneration committee of the Company with effect from the conclusion of the AGM.

Mr. Wo retired as an independent non-executive director of the Company by rotation at the AGM pursuant to the articles of association of the Company and did not offered himself for re-election. Mr. Wo has confirmed that he has no disagreement with the Board and is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to his retirement as a director of the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Dr. Hu Jinxing (“**Dr. Hu**”) has been appointed as an independent non-executive director of the Company to fill up the vacancy created by the retirement of Mr. Wo as director with effect from the conclusion of the AGM. Upon appointment, Dr. Hu also acts as the member of each of the audit committee and the nomination committee of the Company, and chairman of the remuneration committee of the Company.

Dr. Hu Jinxing, aged 43 with a Ph.D. in Economics, is currently the head, associate professor and a tutor for graduate students of the Department of Real Estate, School of Business Administration, East China Normal University (華東師範大學工商管理學院房地產系). He is also the executive dean of the College of Oriental Real Estate (東方房地產研究院), director and deputy secretary general of the ninth council of the Shanghai Real Estate Economic Society (上海市房產經濟學會), standing director of the Global Chinese Real Estate Congress (世界華人不動產學會), and evaluation expert of the China Europe International Business School (CEIBS) Case Center (中歐國際工商學院案例中心). Dr. Hu focuses on the research of housing policies, real estate markets, real estate finance, etc. Since 2009, Dr. Hu has presided over 16 projects such as the Youth Project of National Social Science Fund (國家社科青年基金) and the Youth Project of the Ministry of Education (教育部青年基金), participated in the completion of five projects of National Natural Science and National Social Science Foundations (國家自科與國家社科基金), published more than 20 papers, and won the titles of the Outstanding Employee (優秀員工) and Outstanding Undergraduate Tutor Award (優秀本科生導師獎), Teaching Excellence Award (教學優秀獎), and Crystal Award for Student Ideological and Political Work (學生思想政治工作水晶獎) at School of Business Administration, East China Normal University, and other honours. His paper was also selected in the National Excellent 100 Management Cases (全國百篇優秀管理案例).

Dr. Hu received a bachelor’s degree in management from Zhejiang Gongshang University (浙江工商大學) in 1999, and studied in the Department of Business Administration and Department of Industrial Economics (postgraduate and doctoral program of study) and for a doctorate in economics at Fudan University School of Management (復旦大學管理學院) from 2001 to 2007. Since 2007, Dr. Hu has been worked in the Department of Real Estate, School of Business Administration, East China Normal University. Since 2015, Dr. Hu has been the head of the Department of Real Estate, School of Business Administration, East China Normal University. From 2011 to 2012, Dr. Hu was a visiting scholar at the OTB Research Institute of the Delft University of Technology.

From 2003 to 2008, Dr. Hu has been involved in the planning and consultation relating to the development strategy for Shanghai Zhangjiang (Group) Co., Ltd. (上海張江(集團)有限公司) (“**Shanghai Zhangjiang Group**”), which controls Zhangjiang Hi-Tech Park Development Co., Ltd. (張江高科技園區開發股份有限公司), a company listed on Shanghai Stock Exchange with a stock code of 600895, and Zhongnan Group (中南集團), which controls Jiangsu Zhongnan Construction Group Co., Ltd. (江蘇中南建設集團股份有限公司), a company listed on Shenzhen Stock Exchange with a stock code of SZ000961.

Dr. Hu does not have any relationship with any directors, senior management, substantial or controlling Shareholders of the Company and does not hold any other position with the Company and any of its subsidiaries (collectively “**the Group**”). Save as disclosed above, Dr. Hu has not held any directorships in any other public listed companies, whether in Hong Kong or overseas, during the last three years.

Dr. Hu has entered into an appointment letter with the Company for a term of one year commencing from 24 June 2020, subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the articles of association of the Company, the directors of the Company shall retire from office by rotation provided that each director shall be subject to retirement at an annual general meeting at least once every three years.

Under the appointment letter with the Company, Dr. Hu will be entitled to a director’s fee of HK\$480,000 per annum, which was determined by the Board based on the recommendation of the remuneration committee of the Company with reference to his duties and responsibilities, individual performance, the financial results of the Group, and the prevailing market benchmark.

As at the date of this announcement, Dr. Hu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Hu has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there are no other matters relating to the appointment of Dr. Hu which need to be brought to the attention of the Shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wo for his valuable contribution during his tenure of office and extend a warm welcome to Dr. Hu on taking up the new position.

By order of the Board  
**Glorious Property Holdings Limited**  
**Cheng Ka Hang, Francis**  
*Company Secretary*

Hong Kong, 24 June 2020

*As at the date of this announcement, the executive directors of the Company are Messrs. Ding Xiang Yang, Xia Jing Hua and Yan Zhi Rong; the independent non-executive directors of the Company are Prof. Liu Tao, Dr. Hu Jinxing and Mr. Han Ping.*