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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Glorious Property Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Resolutions will be proposed at the AGM (as defined on page 1 of this circular) of Glorious Property Holdings Limited to be held at 51/F, Shanghai Sunglow Riverfront Centre, No. 899 Rui Ning Road, Xuhui District, Shanghai, the PRC on Friday, 7 June 2024 at 9:30 a.m. (or at any adjournment thereof) to approve the matters referred to in the notice of AGM as enclosed with this circular.

The notice convening the AGM together with the form of proxy for use at the AGM are enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish and in such event, the form of proxy previously submitted shall be deemed to have revoked.

30 April 2024

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at 51/F, Shanghai Sunglow Riverfront Centre, No. 899 Rui Ning Road, Xuhui District, Shanghai, the PRC on Friday, 7 June 2024 at 9:30 a.m. or any adjournment thereof
“Articles of Association”	the second amended and restated articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Glorious Property Holdings Limited (恒盛地產控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00845)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	26 April 2024, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the existing memorandum of association of the Company

DEFINITIONS

“PRC”	the People’s Republic of China
“Proposed Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the Share Repurchase Resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Repurchase Resolution”	the proposed resolution no. 5B of the notice of AGM
“Share(s)”	the ordinary share(s) of a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers of the Securities and Futures Commission of Hong Kong



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)

Executive Directors:

Mr. Ding Xiang Yang (*Chairman*)
Ms. Lu Juan
Mr. Yan Zhi Rong

Independent Non-executive Directors:

Prof. Liu Tao
Dr. Hu Jinxing
Mr. Han Ping

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Room 807H, 8/F
Cornell Centre
50 Wing Tai Road
Chai Wan
Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of AGM and more information regarding certain resolutions to be proposed at the AGM, including but not limited to (a) the proposed re-election of the retiring Directors; and (b) the grant to the Directors of general mandates to issue and repurchase Shares.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Articles of Association, Mr. Yan Zhi Rong and Prof. Liu Tao are due to retire from the Board by rotation at the AGM. All the retiring Directors, being eligible, offer themselves for re-election. Particulars of the retiring Directors required to be disclosed pursuant to Rule 13.74 of the Listing Rules are set out in Appendix I to this circular. The re-election of the retiring Directors has been reviewed by the nomination committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The nomination committee has also assessed the independence of all the independent non-executive Directors. All the independent non-executive Directors of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company an annual written confirmation of his or her independence. The nomination committee had also considered a range of diversity factors including age, education and cultural background, professional expertise, industry experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company. The relevant resolutions regarding the proposed re-election of the retiring Directors is set out at the proposed resolution no. 2 in the notice of AGM.

3. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining entitlement of Shareholders to the right to attend and vote at the 2024 AGM, the Register will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024, both days inclusive, during which no transfers will be registered. In order to be eligible to attend and vote at the 2024 AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 3 June 2024.

4. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES

Pursuant to the ordinary resolutions dated 9 June 2023 passed by the Shareholders at the 2023 annual general meeting of the Company, the Directors were given a general mandate to issue Shares. Such general mandate to issue Shares will lapse at the conclusion of the AGM.

An ordinary resolution to grant a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing the relevant ordinary resolution which will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution no. 5A of the notice of AGM will be proposed at the AGM. An ordinary resolution to extend such general mandate by adding to it the number of Shares repurchased by the Company under the Proposed Share Repurchase Mandate will be proposed at the AGM as referred to in the proposed resolution no. 5C of the notice of AGM. The Board wishes to state that it has no immediate plans to issue any new Shares pursuant to such general mandate.

LETTER FROM THE BOARD

5. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to the ordinary resolutions dated 9 June 2023 passed by the Shareholders at the 2023 annual general meeting of the Company, the Directors were given a general mandate to repurchase Shares. Such general mandate to repurchase Shares will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Share Repurchase Mandate to the Directors. The Proposed Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution no. 5B of the notice of AGM. Shareholders should refer to the explanatory statement contained in Appendix II to this circular, which sets out further information in relation to the Proposed Share Repurchase Mandate.

6. VOTING BY POLL

All resolutions set out in the notice of AGM will be decided by poll in accordance with the Listing Rules and the Articles of Association. The chairman of the AGM will explain the detailed procedures for conducting a poll during the AGM.

The poll results will be published on the Company's website at www.gloriousphl.com.cn and the Stock Exchange's website at www.hkexnews.hk after conclusion of the AGM.

7. AGM

The notice of AGM is set out on pages 13 to 17 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the re-election of retiring Directors, the general mandates to issue new Shares and repurchase Shares.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish and in such event, the form of proxy previously submitted shall be deemed to have revoked.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the proposed resolutions regarding, inter alia, the proposed re-election of the retiring Directors and the grant to the Directors of the general mandates to issue new Shares and repurchase Shares as set out respectively in the notice of AGM, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
Glorious Property Holdings Limited
Ding Xiang Yang
Chairman

As at the Latest Practicable Date, details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

1. **Mr. Yan Zhi Rong** (“**Mr. Yan**”), aged 62, is an executive director of the Company. Mr. Yan is also a director of a number of subsidiaries of the Company. With more than 24 years of experience in managing the construction and budgets of property projects, Mr. Yan is primarily responsible for supervision of the development and construction of projects, and management of project budgets of the Company. Mr. Yan joined the Group on 8 December 1996 as the manager of the project budgeting department. Prior to joining the Group, Mr. Yan served as the deputy general manager of the property development subsidiary company of Shanghai Materials Bureau (上海市物資局) from 1989 to 1996. Mr. Yan received a graduate diploma in Industrial and Civil Architecture from the Suzhou Industrial College in 1981 and is a qualified engineer in the PRC. Mr. Yan completed the Executive MBA Programme and was awarded the degree of Master of Business Administration by Southeast University in 2018.

The total amount of the salaries, allowances and benefits in kind for the year ended 31 December 2023 received by Mr. Yan as set out in note 35 to the consolidated financial statements of the Company’s annual report for the year ended 31 December 2023 was approximately RMB316,000. The emoluments of Mr. Yan are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. Mr. Yan has entered into a service contract with the Company for no specific term. Pursuant to the Articles of Association, the Directors 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.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Yan was interested in options to subscribe for 5,894,000 Shares (representing approximately 0.08% of the total issued share capital of the Company).

Save as disclosed above, Mr. Yan does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company and there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election.

2. **Prof. Liu Tao (“Prof. Liu”)**, aged 59, is an independent non-executive director of the Company. Prof. Liu is currently an associate professor in accounting, professor of EMBA and EDP programs at Antai College of Economics & Management, Shanghai Jiao Tong University (上海交通大學安泰經濟與管理學院). Prof. Liu focuses on the research of, including financial accounting, analysis of financial statements, corporate auditing, corporate internal control and corporate governance. She has also issued several academic papers related to share incentive in recent years, including the “Research in Impact Factors of Share Incentive” (股權激勵的影響因素研究) and the “Research in Surplus Management and its Impact Factors of the Share Incentive in a Listed Company” (上市公司股權激勵盈餘管理及影響因素研究) and participated in several researches of national social science fund and natural science fund. Prof. Liu has also published numerous articles related to financial management and accounting including “Strategic Financial Management” (戰略財務管理), “Concepts in Accounting” (會計學概論), “Cost Accounting” (成本會計學), “Tutorial of Advanced Financial Management” (高級財務管理教程) and “Management Account” (管理會計) etc. Prof. Liu has received several recognitions and awards related to teaching. From 2004 to 2015, she was awarded the Teaching Excellence Award of Antai College of Economics & Management (安泰經管學院教學優秀獎), the Most Welcomed MBA Teacher of Antai College of Economics & Management (安泰經管學院年度最受MBA學生歡迎教師獎) and the Outstanding Teachers Award of Shanghai Jiao Tong University (上海交大校優秀教師獎). Prof. Liu graduated from the Finance Department of Shaanxi Institute of Finance and Economics (陝西財經學院財政系) (incorporated into Xi’an Jiaotong University in 2000) with a bachelor’s degree (Finance) in 1986 and a master’s degree (Financial Management) in 1989.

The total amount of the director’s fee for the year ended 31 December 2023 received by Prof. Liu as set out in note 35 to the consolidated financial statements of the Company’s annual report for the year ended 31 December 2023 was approximately RMB240,000. The emoluments of Prof. Liu are determined by reference to her duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. Prof. Liu entered into an appointment letter with Company as an independent non-executive Director for an extended term of three years commencing from 17 September 2022. Pursuant to the Articles of Association, the Directors 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.

As at the Latest Practicable Date, Prof. Liu had no interest in the Shares within the meaning of Part XV of the SFO.

Prof. Liu joined the Group on 17 September 2015. Prof. Liu has been a financial advisor and independent director of several large and medium scale enterprises. She was an independent director of Shanghai Jielong Industry Group Corporation Limited (“**Shanghai Jielong**”, a company listed on the Shanghai Stock Exchange, stock code: 600836) from 2008 to 2014 and 2018 to 2020, and an independent director of Shanghai Liangyou Oils & Fats Company Limited from 2016 to September 2017. She was an independent director of Shanghai No.1 Pharmacy Co., Ltd. (a China-based company listed on the Shanghai Stock Exchange, stock code: 600833) from June 2017 to June 2019. She was an independent director of Shanghai SafBon Water Service (Holding) Inc. (“**Shanghai SafBon**”, a China-based company listed on the Shenzhen Stock Exchange, stock code: 300262), chairman and member of its audit committee, and member of remuneration and appraisal committee and nomination committee of SafBon from May 2016 to May 2022. She is currently an independent director of Y.U.D. Yangtze River Investment Industry Co., Ltd., (a China-based company listed on the Shanghai Stock Exchange, stock code: 600119), an independent non-executive director of Shanghai Gench Education Group Limited (a China-based company listed on the Hong Kong Stock Exchange, stock code: 1525).

Save as disclosed above, Prof. Liu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders of the Company in connection with her re-election.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Proposed Share Repurchase Mandate to be proposed at the AGM.

1. SHARE REPURCHASE PROPOSAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,792,645,623 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the Share Repurchase Resolution to approve the Proposed Share Repurchase Mandate may be repurchased by the Directors. Subject to the passing of the Share Repurchase Resolution and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the Proposed Share Repurchase Mandate to repurchase up to a maximum of 779,264,562 fully paid-up Shares during the proposed repurchase period.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Companies Law. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

In the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023 and taking into account the financial position of the Company as at the Latest Practicable Date. However, the Directors do not propose to exercise the Proposed Share

Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. EXERCISE OF POWERS TO MAKE REPURCHASE

The Directors will exercise the power of the Company to make repurchases pursuant to the Proposed Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) have a present intention, in the event that the Share Repurchase Resolution is approved by the Shareholders, to sell Shares to the Company.

No connected persons (as defined in the Listing Rules) at the Company have notified the Company that they have a present intention to sell any Shares held by them to the Company, or have undertaken not to do so, in the event that Share Repurchase Resolution is approved by the Shareholders.

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENTS

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a Share repurchase, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Market Victor Limited, Novel Ventures Limited, Island Century Limited and Well Advantage Limited, all of which are indirectly wholly-owned by Mr. Zhang Zhi Rong, the ultimate controlling shareholder of the Company, held 81,936,000 Shares, 106,288,000 Shares, 119,313,000 Shares and 27,756,000 Shares respectively, representing in aggregate 335,293,000 Shares or approximately 4.30% of the total issued share capital of the Company. Together with 4,940,629,436 Shares held by the discretionary family trust, Century Glory Family Trust, Mr. Zhang Zhi Rong's aggregate interests was 5,275,922,436 shares or approximately 67.70% of the total issued share capital of the Company. In the event that the Proposed Share Repurchase Mandate is exercised in full, which is considered by the Directors to be unlikely in the current circumstances, Mr. Zhang Zhi Rong would (assuming that there is no change in the relevant shareholdings) beneficially hold in aggregate 5,275,922,436 Shares, representing approximately 75.23% of the total issued share capital of the Company. Such increase in the interest of Mr. Zhang Zhi Rong in the Company would reduce the amount of Shares held by

the public to less than 25% of the total issued share capital of the Company but would not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code. The Directors have no intention to repurchase Shares to such an extent which will result in the amount of the Shares held by the public to be reduced to less than 25%.

In addition, in exercising the Proposed Share Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company complies with the requirements of the Listing Rules, including the minimum percentage of the Shares being held in public hands.

6. NO UNUSUAL FEATURES

The Company confirms that neither the explanatory statement set out in this Appendix nor the Repurchase Mandate has any unusual features.

7. SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase of Shares made by the Company or any of its subsidiaries during the six months immediately preceding the Latest Practicable Date.

8. MARKET PRICES

During each of the 12 months preceding and up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

Year	Month	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2023	April	0.078	0.069
	May	0.077	0.060
	June	0.065	0.052
	July	0.053	0.025
	August	0.023	0.010
	September	0.010	0.010
	October	0.010	0.010
	November	0.010	0.010
	December	0.010	0.010
2024	January	0.010	0.010
	February	0.010	0.010
	March	0.010	0.010
	April (up to the Latest Practicable Date)	0.010	0.010

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Glorious Property Holdings Limited (the “**Company**”) will be held at 51/F, Shanghai Sunglow Riverfront Centre, No. 899 Rui Ning Road, Xuhui District, Shanghai, the PRC on Friday, 7 June 2024 at 9:30 a.m. for the following purposes:

1. To consider and approve the audited financial statements of the Company and the reports of the Directors (the “**Directors**”) and the auditor for the year ended 31 December 2023.
2. To re-elect the retiring Directors of the Company.
3. To authorise the board of Directors (the “**Board**”) of the Company to fix the remuneration of all Directors.
4. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorise the board of Directors of the Company to fix its remuneration.
5. To consider as special business, and if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:
 - A. “**THAT:**
 - (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or

NOTICE OF ANNUAL GENERAL MEETING

grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company in general meeting,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation, variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

B. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to make repurchase of its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on

NOTICE OF ANNUAL GENERAL MEETING

the Stock Exchange or any other stock exchange (as the case may be) and the Code on Takeovers and Mergers of SFC be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “**THAT**, conditional upon the passing of resolution nos. 5A and 5B, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted by the resolution set out as resolution no. 5B, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

For and on behalf of
Glorious Property Holdings Limited
Ding Xiang Yang
Chairman

Hong Kong, 30 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:
Room 807H, 8/F
Cornell Centre
50 Wing Tai Road
Chai Wan
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting (or any adjournment thereof) is entitled to appoint one or more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. Where there are joint holders of share(s), any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) will alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the above meeting (or any adjournment thereof).
4. The register of members of the Company will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 3 June 2024.
5. All the resolutions set out in this notice shall be decided by poll.

As at the date hereof, the executive Directors of the Company are Mr. Ding Xiang Yang, Ms. Lu Juan and Mr. Yan Zhi Rong; the independent non-executive Directors of the Company are Prof. Liu Tao, Dr. Hu Jinxing and Mr. Han Ping.