

[For Immediate Release]



Glorious Property's September contracted sales hit RMB1.606 billion, up 138% month on month

(Hong Kong, 6 October 2010) **Glorious Property Holdings Limited** ("Glorious Property" or the "Company", together with its subsidiaries, the "Group", HKEx stock code: 00845), the leading property developer focusing on the development and sale of high quality properties in key economic cities in China, is pleased to announce its unaudited operating statistics for the nine months ended 30 September 2010.

On sale of residential properties, the Group's contracted property sales for September 2010 was RMB1.606 billion, up 138% from RMB674 million in August, while contracted sales area for the month totaled 134,733 sq.m., up 104% from 66,198 sq.m. in August.

Contracted sales for the first nine months of 2010 aggregated RMB5.792 billion, up 70.1% year on year (first nine months of 2009: RMB3.405 billion). Contracted sold area for the period increased 57% year on year to 566,766 sq.m. (first nine months of 2009: 361,901 sq.m.). During the period under review, the Group's subscription sales amounted to approximately RMB2.29 billion.

The robust results in September were mainly attributable to a new launch of Block 10 in Shanghai Bay, while launches of both Phase II of Royal Lakefront and Nantong Villa Glorious received overwhelming responses. Contracted sales from these three projects aggregated approximately RMB1.3 billion.

Mr. Cheng Li Xiong, CEO of Glorious Property, said: "We are extremely grateful to see the overwhelming response to the projects launched for sale in September. The transaction prices achieved reflected how well sought after our products are in the market. Meanwhile, the sales of the Group has entered into peak season in September, in the coming three months, the Group will have more projects to be launched in the market. We endeavor to exercise our prudent judgment of the market to launch to right product at the right price to maximize the return for shareholders."

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About Glorious Property Holdings Limited

Glorious Property is a leading property developer focusing on the development and sale of high end properties in key economic cities of China, with projects in prime locations of key economic cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China. At present, the Group has 29 projects in different stages of development in 11 cities including Shanghai, Beijing, Tianjin, Harbin, Wuxi, Suzhou, Hefei, Shenyang, Nanjing, Nantong and Changchun.

For further information, please visit www.gloriousphl.com.cn.

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