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*The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong) and this announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. The Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws of the United States and may not be offered or sold within the United States, except in transactions exempt from, or not subject to, the registration requirements of the United States Securities Act of 1933, as amended, or any state securities laws of the United States. This announcement and the information contained herein are not for release, publication or distribution in or into the United States.*



## **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)**

### **PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION**

### **STABILISING ACTIONS AND END OF STABILISING PERIOD**

The Company makes this announcement pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong) and announces that the stabilising period in connection with the Global Offering ended on 24 October 2009, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer.

## **1. PARTIAL EXERCISE OF OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option referred to in the Prospectus was exercised in part by J.P. Morgan Securities (Asia Pacific) Limited (the “**Stabilising Manager**”) on behalf of the International Underwriters on 23 October 2009 in respect of 146,491,000 Shares (the “**Over-allotment Shares**”), representing approximately 6.51% of the Offer Shares initially being offered under the Global Offering before any exercise of the Over-allotment Option to, amongst others, cover over-allocations in the International Offer.

The Over-allotment Shares were sold by Best Era International Limited, the Selling Shareholder, at HK\$4.40 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.004% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering.

Dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:30 a.m. on 28 October 2009.

Listing of, and permission to deal in, the Over-allotment Shares have already been granted by the Listing Committee of the Stock Exchange.

The shareholding structures of the Company immediately before the issue of the Over-allotment Shares, and after the issue of the Over-allotment Shares are respectively as follows:

Shareholders	Immediately before the sale of the Over-Allotment Shares		Immediately after the sale of the Over-Allotment Shares	
	Approximate Number of Shares	% of issued share capital	Approximate Number of Shares	% of issued share capital
Mr. Zhang Zhi Rong (Note 1)	5,171,671,772	66.38%	5,025,180,772	64.50%
Best Era International Limited	5,171,671,772	66.38%	5,025,180,772	64.50%
Public Shareholders	<u>2,618,973,851</u>	<u>33.62%</u>	<u>2,765,464,851</u>	<u>35.50%</u>
	<u>7,790,645,623</u>	<u>100%</u>	<u>7,790,645,623</u>	<u>100%</u>

*Note 1:* Mr. Zhang Zhi Rong owns the entire issued share capital of Best Era International Limited and will be deemed to be interested in the Shares held by Best Era International Limited.

Since the Over-allotment Shares comprise the Sale Shares only, the Company will not receive any additional proceeds from the partial exercise of the Over-allotment Option.

## 2. STABILISING ACTIONS AND END OF STABILISING PERIOD

The stabilising actions undertaken by the Stabilising Manager, or any person acting for it, during the stabilising period were:

- (1) over-allocations of an aggregate of 302,180,000 Shares in the International Offer, representing 13.43% of the Offer Shares initially offered under the Global Offering before the exercise of the Over-allotment Option; and
- (2) (a) successive market purchases in an aggregate of 155,689,000 Shares in the price range of HK\$3.08 to HK\$3.91 per Share (excluding brokerage, stamp duty, SFC transaction levy and the Stock Exchange trading fee); and (b) the partial exercise of the Over-allotment Option in respect of 146,491,000 Shares, to cover over-allocations in the International Offer.

The last purchase made in the course of the stabilising period in the open market was on 23 October 2009 at the price of HK\$3.50 per Share.

More than 25% of the Company's issued share capital will remain to be held by the public and the Company continues to comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules. No new Shares or securities convertible into equity securities of the Company may be issued within six months from the Listing Date save for the situations set out in Rule 10.08 of the Listing Rules.

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

Hong Kong, 24 October 2009

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