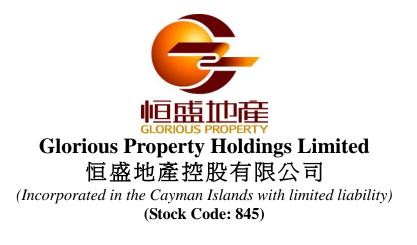
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CHANGE OF ADDRESS OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board of Directors (the "Board") of Glorious Property Holdings Limited (the "Company") is pleased to announce that the address of the principal place of business of the Company in Hong Kong has been changed to Unit 3502, 35th Floor, Tower Two, Lippo Centre, 89 Queensway, Admiralty, Hong Kong with effect from 8 March 2010.

By order of the Board Glorious Property Holdings Limited Ching Yu Lung Company Secretary

Hong Kong, 8 March 2010

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