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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)**

## **ANNOUNCEMENT**

Reference is made to the announcement of Glorious Property Holdings Limited (the “**Company**”) dated 30 July 2012, relating to the complaint (the “**Complaint**”) filed by the U.S. Securities and Exchange Commission (the “**SEC**”) with the United States District Court for the Southern District of New York (the “**Court**”) against Well Advantage Limited (“**Well Advantage**”) (a company indirectly wholly-owned by Mr. Zhang Zhi Rong (“**Mr. Zhang**”), who is the Chairman and an executive director of the Company) and other parties in respect of their alleged trading of shares of Nexen Inc., a Canadian energy company listed on the New York Stock Exchange, while in possession of confidential information concerning the proposed acquisition of Nexen Inc. by CNOOC Limited (the “**Civil Proceedings**”).

The board of directors of the Company (the “**Board**”) has been informed by Mr. Zhang that, under the Civil Proceedings, it was alleged that Well Advantage had purchased shares in Nexen Inc. based on confidential information relating to the proposed acquisition of Nexen Inc. by CNOOC Limited, and that Well Advantage sold shares of Nexen Inc. at a profit of more than US\$7 million after the proposed transaction was announced.

The Board has also been informed by Mr. Zhang that on 5 November 2012, the Civil Proceedings against Well Advantage were formally settled between the SEC and Well Advantage by the entry of a final judgment by the Court, with consent of Well Advantage but without admitting or denying the allegations of the Complaint. Under the judgment, Well Advantage was ordered to pay a total amount of US\$14,245,267.04 (out of which, US\$7,122,633.52 representing disgorgement of profits gained in the alleged conduct in the Complaint, and the remaining amount of US\$7,122,633.52 representing a civil penalty).

The Board has further been informed by Mr. Zhang that he was not named as a defendant in the Civil Proceedings, and no charges were filed against him personally. While Well Advantage does not admit the allegations set forth in the Complaint, in accordance with the SEC’s policy, Well Advantage has agreed not to take any action or make any statement denying the allegations.

By order of the Board  
**Glorious Property Holdings Limited**  
**Tai Wing Kwan, Catherine**  
*Company Secretary*

Hong Kong, 12 November 2012

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