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Best Era International Limited **Glorious Property Holdings Limited**
美年國際有限公司 **恒盛地產控股有限公司**

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00845)

JOINT ANNOUNCEMENT

**PROPOSED PRIVATIZATION OF
GLORIOUS PROPERTY HOLDINGS LIMITED
BY BEST ERA INTERNATIONAL LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE CAYMAN ISLANDS COMPANIES LAW)
AND
US\$400 MILLION 13.25% SENIOR NOTES DUE 2018
(Stock Code: 5907)**

INTRODUCTION

Reference is made to (i) the announcement dated 21 November 2013 jointly issued by Glorious Property Holdings Limited (the “**Company**”) and Best Era International Limited (the “**Offeror**”) in relation to the proposed privatization of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Cayman Islands Companies Law (the “**Joint Announcement**”); (ii) the announcement dated 4 December 2013 jointly issued by the Offeror and the Company in relation to the irrevocable undertaking given by China Life Insurance (Overseas) Co. Ltd. in relation to the Proposal; (iii) the announcement dated 11 December 2013 jointly issued by the Offeror and the Company in relation to the extension of time for despatch of the Scheme Document and the no-increase statement in relation to the Cancellation Price; (iv) the Scheme Document dated 24 December 2013 jointly issued by the Offeror and the Company in relation to the Proposal; and (v) the announcements dated 4 March 2013 and 20 March 2013 respectively issued by the Company in relation to the listing of the US\$150 million and US\$250 million senior notes due 2018 (together, the “**Notes**”).

Unless otherwise defined herein or the context otherwise requires, terms defined in the Joint Announcement shall have the same meanings when used in this announcement.

THE SCHEME AND THE LISTING OF THE NOTES

The Board would like to inform the holders of the Notes (the “**Noteholders**”) that the terms and conditions of the Notes do not prohibit the implementation of the Scheme or require the Scheme to be approved by the Noteholders. The Scheme does not trigger an obligation on the Company to repurchase the Notes.

After the Scheme has become effective, the listing of the Notes on the Stock Exchange will be maintained and the Company will continue to meet its obligations under the Notes.

Noteholders are reminded to refer to the terms and conditions of the Notes for their rights or actions to be taken in relation to the Scheme. If Noteholders are in any doubt as to any aspect of the Scheme or as to their rights or actions to be taken, they should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

WARNINGS

Shareholders, holders of other securities of the Company and/or potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived (as applicable) and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, holders of other securities of the Company and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company pursuant to the Takeovers Code.

By order of the Board
Best Era International Limited
Zhang Zhi Rong
Sole Director

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

Hong Kong, 14 January 2014

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

As at the date hereof, the sole director of the Offeror is Mr. Zhang Zhi Rong.