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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company for the six months ended 30 June 2014 as compared to the unaudited net profit attributable to the owners of the Company for the same period in 2013.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

This announcement is made by Glorious Property Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company for the six months ended 30 June 2014 as compared to the unaudited net profit attributable to the owners of the Company for the same period in 2013. The loss was primarily attributable to (i) provision for impairment losses of certain of the Group’s property projects during the first six months of 2014; (ii) the fair value gain of investment properties for the six months ended 30 June 2014 is expected to decrease significantly or a fair value loss may be recorded as compared to the fair value gain of RMB123,400,000 for the first six months of 2013; (iii) the expected exchange loss of approximately RMB41,200,000 for the first six months of 2014, as compared to an

exchange gain of RMB55,581,000 for the first six months of 2013, for which the exchange gain/loss is mainly associated with the Company's US\$ senior notes due 2015 and 2018 respectively; and (iv) the significant increase in income tax expenses expected for the six months ended 30 June 2014 as compared to the same period in 2013 because there was a reversal of overprovided income tax of RMB151,864,000 during the first six months of 2013 but no such reversal exists for the first six months of 2014.

The exact amount of impairment loss of the Group's property projects for the first six months of 2014 is still in the process of calculation. In addition, the fair value changes of investment properties for the six months ended 30 June 2014 is still subject to the Company's calculation and review by an independent valuer.

As the Company is still in the process of preparing and finalising the consolidated financial information of the Group for the six months ended 30 June 2014, the information contained in this announcement is only based on the preliminary assessment by the Company's management according to the unaudited management accounts of the Group. Shareholders of the Company and potential investors should read the Group's results announcement for the six months ended 30 June 2014 carefully, which is expected to be published by the end of August 2014.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 11 August 2014

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