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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Glorious Property Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS**  
**PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND**  
**REPURCHASE SHARES**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

Resolutions will be proposed at the AGM (as defined on page 1 of this circular) of Glorious Property Holdings Limited to be held at Forum Room I (Basement 2), Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 29 May 2015 at 2:30 p.m. to approve the matters referred to in the notice of AGM as enclosed with this circular.

The notice convening the AGM together with the form of proxy for use at the AGM are enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

28 April 2015

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## DEFINITIONS

*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“AGM”	the annual general meeting of the Company to be held at Forum Room I (Basement 2), Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 29 May 2015 at 2:30 p.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and any amendments or other statutory modifications thereof
“Company”	Glorious Property Holdings Limited (恒盛地產控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 April 2015, being the latest practicable date for ascertaining certain information referred to in this circular prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China

## DEFINITIONS

“Proposed Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the Share Repurchase Resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Repurchase Resolution”	the proposed resolution no. 5B of the notice of AGM
“Share(s)”	the ordinary share(s) of a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers of the Securities and Futures Commission of Hong Kong



**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)**

*Executive Directors:*

Mr. Cheng Li Xiong (*Chairman*)  
Mr. Ding Xiang Yang (*Vice Chairman*  
*and Chief Executive Officer*)  
Mr. Xia Jing Hua (*Chief Financial Officer*)  
Mr. Yan Zhi Rong

*Independent Non-executive Directors:*

Mr. Liu Shun Fai  
Mr. Wo Rui Fang  
Mr. Han Ping

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal place of business in  
Hong Kong:*

Suites 2501-2504, 25th Floor  
Two Exchange Square  
8 Connaught Place  
Central, Hong Kong

28 April 2015

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with the notice of AGM and more information regarding certain ordinary resolutions to be proposed at the AGM, including but not limited to (a) the proposed re-election of the retiring Directors; and (b) the grant to the Directors of general mandates to issue and repurchase Shares.

## LETTER FROM THE BOARD

### **2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Messrs. Cheng Li Xiong, Liu Shun Fai and Han Ping are due to retire from the Board by rotation at the AGM in accordance with Article 84(1) of the Articles of Association. All the retiring Directors, being eligible, offer themselves for re-election. Particulars of the retiring Directors required to be disclosed pursuant to Rule 13.74 of the Listing Rules are set out in Appendix I to this circular. The relevant resolution regarding the proposed re-election of the retiring Directors is set out at the proposed resolution no. 2 in the notice of AGM.

### **3. PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

Pursuant to the ordinary resolutions dated 30 May 2014 passed by the Shareholders in the 2014 annual general meeting of the Company, the Directors were given a general mandate to issue Shares. Such general mandate to issue Shares will lapse at the conclusion of the AGM.

An ordinary resolution to grant a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing the relevant ordinary resolution which will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution no. 5A of the notice of AGM will be proposed at the AGM. An ordinary resolution to extend such general mandate by adding to it the number of Shares repurchased by the Company under the Proposed Share Repurchase Mandate will be proposed at the AGM as referred to in the proposed resolution no. 5C of the notice of AGM. The Board wishes to state that it has no immediate plans to issue any new Shares pursuant to such general mandate.

### **4. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES**

Pursuant to the ordinary resolutions dated 30 May 2014 passed by the Shareholders in the 2014 annual general meeting of the Company, the Directors were given a general mandate to repurchase Shares. Such general mandate to repurchase Shares will lapse at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Share Repurchase Mandate to the Directors. The Proposed Share Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the proposed resolution no. 5B of the notice of AGM. Shareholders should refer to the explanatory statement contained in Appendix II to this circular, which sets out further information in relation to the Proposed Share Repurchase Mandate.

## LETTER FROM THE BOARD

### 5. VOTING BY POLL

All resolutions set out in the notice of AGM will be decided by poll in accordance with the Listing Rules and the Articles of Association. The chairman of the AGM will explain the detailed procedures for conducting a poll during the AGM.

The poll results will be published on the Company's website at [www.gloriousphl.com.cn](http://www.gloriousphl.com.cn) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after conclusion of the AGM.

### 6. AGM

The notice of AGM is set out on pages 12 to 16 of this circular. At the AGM, resolutions will be proposed to approve, *inter alias*, the re-election of retiring Directors and the general mandates to issue new Shares and repurchase Shares.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event, not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM should you so wish.

### 7. RECOMMENDATION

The Directors consider that the proposed resolutions regarding, *inter alias*, the proposed re-election of the retiring Directors, the grant to the Directors of the general mandates to issue new Shares and repurchase Shares as set out respectively in the notice of AGM, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of  
**Glorious Property Holdings Limited**  
**Cheng Li Xiong**  
*Chairman*

Details of the retiring Directors proposed to be re-elected at the AGM as at the Latest Practicable Date are set out as follows:

1. **Mr. Cheng Li Xiong** (“Mr. Cheng”), aged 45, is the chairman of the Board and an executive Director of the Company. Mr. Cheng is also a director of a number of subsidiaries of the Company. He is in charge of the overall strategy and investment of the Company. Mr. Cheng joined the Group on 1 September 2001 as the general manager of the Company’s subsidiary, Shanghai Haosen Property Co., Ltd. Mr. Cheng was appointed as the executive vice chairman of the Company on 28 August 2012. On 26 November 2012, he ceased to be the executive vice chairman and chief executive officer of the Board and was appointed as the chairman of the Board of the Company. Between July 1992 and September 2001, Mr. Cheng worked for Shanghai Property and Land Resources Bureau (上海市房屋土地資源管理局). Mr. Cheng has more than 21 years of experience in the planning, development, construction and management of land and property. Mr. Cheng is also a qualified property valuer in the PRC. Mr. Cheng graduated with a bachelor’s degree from Shanghai International Studies University in July 1992.

The total amount of the salaries, allowances and benefits in kind for the year ended 31 December 2014 received by Mr. Cheng as set out in note 31 to the consolidated financial statements of the Company’s annual report for the year ended 31 December 2014 was approximately RMB6,973,000. The emoluments of Mr. Cheng are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. Mr. Cheng has entered into a service contract with the Company for no specific term. Pursuant to the Articles of Association, the Directors shall retire from office by rotation provided that each Director shall be subject to retirement at an annual general meeting at least once every three years.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Cheng was interested in options to subscribe for 15,000,000 Shares (representing approximately 0.19% of the total issued share capital of the Company). Besides, Mr. Cheng is deemed to be interested in 500,000 Shares (representing approximately 0.006% of the total issued share capital of the Company) held by his spouse, Ms. Wu Yi Wen, by virtue of the SFO.

Save as disclosed above, Mr. Cheng does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his re-election.



2. **Mr. Liu Shun Fai** (“Mr. Liu”), aged 44, is an independent non-executive Director of the Company. Mr. Liu is currently the executive director, chief financial officer and Company Secretary of AMVIG Holdings Limited, a company listed on the Stock Exchange. Mr. Liu has more than 22 years of experience in auditing and accounting. He joined the Group on 17 June 2008, resigned on 16 March 2009 and rejoined the Group on 9 September 2009. He obtained a bachelor’s degree and a master’s degree in business administration from the Chinese University of Hong Kong in 1992 and 1999, respectively, and is an associate member of the Hong Kong Institute of Certified Public Accountants.

The total amount of the director’s fee for the year ended 31 December 2014 received by Mr. Liu as set out in note 31 to the consolidated financial statements of the Company’s annual report for the year ended 31 December 2014 was approximately RMB379,000. The emoluments of Mr. Liu are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. Mr. Liu has entered into an appointment letter with the Company for a term of one year commencing on 2 October 2013, which was renewed for one year from 2 October 2014. Pursuant to the Articles of Association, the Directors shall retire from office by rotation provided that each Director shall be subject to retirement at an annual general meeting at least once every three years.

As at the Latest Practicable Date, Mr. Liu had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his re-election.

3. **Mr. Han Ping** (“Mr. Han”), aged 46, is an independent non-executive Director of the Company. From September 1990 to October 1996, Mr. Han worked for the Jiangsu Province Supply and Marketing Co-operative (江蘇省供銷合作社) and was responsible for the management of its construction and capital investment. In November 1996, Mr. Han became the chief economist of Jiangsu Huaxia Construction Project Management Co., Ltd. (江蘇省華廈工程項目管理有限公司), a company engaged in the provision of construction supervision, project management and construction costs auditing services to property developers and government entities. Since June 2001, Mr. Han has served as the deputy general manager of Jiangsu Huaxia Construction Project Management Co., Ltd. Mr. Han had been a project manager and auditor of engineering costs for a large number of project developments involving the construction of various kinds of properties, such as

hotels, villas and other residential properties, government buildings, logistic centres and warehouses. In 2002, Mr. Han was selected as an industry expert for the assessment of tenders for property construction and urban infrastructure projects by the Office of the Tendering and Bidding of Construction Projects of Jiangsu Province (江蘇省建設工程招標投標辦公室). Over a period of 6 years, Mr. Han had participated in the assessment of tenders for over 20 construction projects in Jiangsu Province and Beijing. Mr. Han has accumulated more than 21 years of experience in the management and supervision of property construction projects in the PRC. Mr. Han joined the Group on 17 June 2008, resigned on 16 March 2009 and rejoined the Group on 9 September 2009. He graduated with a bachelor's degree in construction engineering and economic management from the Southeast University in 1990. He obtained a master's degree in construction and civil engineering from the Southeast University in 2005. Mr. Han is currently a member of the Hong Kong Institute of Surveyors and is a registered cost engineer, registered supervisory engineer and registered construction professional in the PRC.

The total amount of the director's fee for the year ended 31 December 2014 received by Mr. Han as set out in note 31 to the consolidated financial statements of the Company's annual report for the year ended 31 December 2014 was approximately RMB379,000. The emoluments of Mr. Han are determined by reference to his duties and responsibilities, individual performances, the financial results of the Group, and the prevailing market benchmark. Mr. Han has entered into an appointment letter with the Company for a term of one year commencing on 2 October 2013, which was renewed for one year from 2 October 2014. Pursuant to the Articles of Association, the Directors shall retire from office by rotation provided that each Director shall be subject to retirement at an annual general meeting at least once every three years.

As at the Latest Practicable Date, Mr. Han had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Han does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders of the Company in connection with his re-election.

*The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Proposed Share Repurchase Mandate to be proposed at the AGM.*

## **1. SHARE REPURCHASE PROPOSAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,792,645,623 fully paid-up Shares. It is proposed that up to a maximum of 10% of the fully paid-up Shares in issue at the date of passing of the Share Repurchase Resolution to approve the Proposed Share Repurchase Mandate may be repurchased by the Directors. Subject to the passing of the Share Repurchase Resolution and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the Proposed Share Repurchase Mandate to repurchase up to a maximum of 779,264,562 fully paid-up Shares during the proposed repurchase period.

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Companies Law. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

In the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period, there might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2014 and taking into account the financial position of the Company as at the Latest Practicable Date. However, the Directors do not propose to exercise the Proposed Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. DIRECTORS' UNDERTAKING AND CONNECTED PERSONS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the Proposed Share Repurchase Mandate will be in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) have a present intention, in the event that the Share Repurchase Resolution is approved by the Shareholders, to sell Shares to the Company.

No connected persons (as defined in the Listing Rules) at the Company have notified the Company that they have a present intention to sell any Shares held by them to the Company, or have undertaken not to do so, in the event that Share Repurchase Resolution is approved by the Shareholders.

#### 5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENTS

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a Share repurchase, any such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Best Era International Limited, Market Victor Limited, Novel Ventures Limited, Island Century Limited and Well Advantage Limited, all of which are wholly-owned directly or indirectly by Mr. Zhang Zhi Rong, a controlling shareholder of the Company, held 4,978,923,436 Shares, 81,936,000 Shares, 106,288,000 Shares, 119,313,000 Shares and 27,756,000 Shares respectively, representing in aggregate 5,314,216,436 Shares or approximately 68.20% of the total issued share capital of the Company. In addition, under the SFO, Mr. Zhang Zhi Rong is also interested in options to subscribe for 15,000,000 Shares, representing approximately 0.19% of the total issued share capital of the Company. In the event that the Proposed Share Repurchase Mandate is exercised in full, which is considered by the Directors to be unlikely in the current circumstances, Mr. Zhang Zhi Rong would (assuming that there is no change in the relevant shareholdings and the share options held by Mr. Zhang Zhi Rong are not exercised) beneficially hold in aggregate 5,314,216,436 Shares, representing approximately 75.77% of the total issued share capital of the Company. Such increase in the interest of Mr. Zhang Zhi Rong in the Company would reduce the amount of Shares held by the public to less than 25% but would not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code. The Directors have no intention to repurchase Shares to such an extent which will result in the amount of the Shares held by the public to be reduced to less than 25%.

In addition, in exercising the Proposed Share Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company complies with the requirements of the Listing Rules, including the minimum percentage of the Shares being held in public hands.

#### 6. SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase of Shares made by the Company or any of its subsidiaries during the six months immediately preceding the Latest Practicable Date.

#### 7. MARKET PRICES

During each of the 12 months preceding and up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

Year	Month	Highest	Lowest
		Price HK\$	Price HK\$
2014	April	1.14	1.03
	May	1.18	1.09
	June	1.17	1.08
	July	1.15	1.08
	August	1.15	1.09
	September	1.25	1.10
	October	1.23	1.10
	November	1.42	1.08
	December	1.25	0.99
2015	January	1.30	0.70
	February	0.95	0.88
	March	1.32	0.99
	April (up to the Latest Practicable Date)	1.25	1.00

Source: the Stock Exchange

## NOTICE OF ANNUAL GENERAL MEETING



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)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Glorious Property Holdings Limited (the “**Company**”) will be held at Forum Room I (Basement 2), Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Friday, 29 May 2015 at 2:30 p.m. for the following purposes:

1. To consider and approve the audited financial statements and the reports of the directors and the auditor for the year ended 31 December 2014.
2. To re-elect the retiring directors of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of all directors.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.
5. To consider as special business, and if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

A. “**THAT:**

- (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as hereinafter defined); or
  - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or
  - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
  - (v) a specified authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation, variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to make repurchase of its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange (as the case may be) and the Code on Takeovers and Mergers of the SFC be and is hereby generally and unconditionally approved;



## NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
  - (iii) the revocation, variation or renewal of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- C. “**THAT**, conditional upon the passing of resolution nos. 5A and 5B, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot shares be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted by the resolution set out as resolution no. 5B, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

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

Hong Kong, 28 April 2015

## NOTICE OF ANNUAL GENERAL MEETING

*Registered Office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal Place of Business in Hong Kong:*  
Suites 2501–2504, 25th Floor  
Two Exchange Square  
8 Connaught Place  
Central, Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting (or any adjournment thereof) is entitled to appoint one or more than one proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. Where there are joint holders of share(s), any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such share(s) as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share(s) will alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the above meeting (or any adjournment thereof).
4. The register of members of the Company will be closed from Tuesday, 26 May 2015 to Friday, 29 May 2015, both days inclusive, during which period no transfer of shares in the Company will be effected. In order to qualify for the right to attend and vote at the annual general meeting, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 22 May 2015.
5. All the resolutions set out in this notice shall be decided by poll.

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

*This circular (in both English and Chinese versions) (“Circular”) has been posted on the Company’s website at <http://www.gloriousphl.com.cn>. Shareholders who have chosen to read the Company’s corporate communications (including but not limited to annual reports, summary financial reports (where applicable), interim reports, summary interim reports (where applicable), notices of meetings, listing documents, circulars and proxy forms) published on the Company’s website in place of receiving printed copies thereof may request the printed copy of the Circular in writing to the Company c/o the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or by email to [gloriousphl.com@computershare.com.hk](mailto:gloriousphl.com@computershare.com.hk).*

*Shareholders who have chosen to receive the corporate communications using electronic means through the Company’s website and who for any reason have difficulty in receiving or gaining access to the Circular through electronic means will upon request in writing to the Company or by email to [gloriousphl.com@computershare.com.hk](mailto:gloriousphl.com@computershare.com.hk) promptly be sent the Circular in printed form free of charge.*

*Shareholders may at any time choose to change their choice as to the means of receipt (i.e. in printed form or by electronic means through the Company’s website) and/or the language(s) of the Company’s corporate communications by reasonable prior notice in writing to the Company or by email to [gloriousphl.com@computershare.com.hk](mailto:gloriousphl.com@computershare.com.hk).*

*Shareholders who have chosen to receive a printed copy of the corporate communications in either English or Chinese version will receive both English and Chinese versions of the Circular since both languages are bound together into one booklet.*