

Glorious Property (the "Group") is a leading property in China developer focusing on development and sale of high end properties in key economic cities, with projects in prime locations of key economic cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China regions. At present, the Group has 20 projects in different stages of development in 10 cities including Shanghai, Beijing, Tianjin, Harbin, Wuxi, Suzhou, Hefei, Shenyang, Nanjing and Nantong.

LATEST NEWS

- On 18 October, the Group's launch of four high-end projects, including Shanghai Bay, Hefei Villa Glorious, Harbin Villa Glorious and Tianjin Sunshine Holiday, received overwhelming response. A total of approximately 1,620 units with gross floor area ("GFA") aggregating over 202,500 sq.m. were sold and achieved sales revenue aggregating RMB3 billion.
- On 15 October, the Group announced that its indirect wholly-owned subsidiary, Shanghai Xintai Property Development Co. Ltd, has entered into an agreement to establish a project company with the state-owned Nanjing Jiaotong Investment Development Limited to develop a RMB6 billion residential project in Nanjing, in which Shanghai Xintai has a 49% interest while Nanjing Jiaotong owns the remaining 51%. The registered capital of this project company is RMB100 million. The project company will eventually be 60% owned by the Group.
- On 12 October, the Group announced an acquisition of two parcels of land adjacent to its existing Tianjin Dagang project and the famous Guan'gang Lake within the up-market Dagang District. These two parcels occupy a site area of 583,400 sq.m., with planned GFA of approximately 597,000 sq.m.. The aggregate consideration for the acquisition is RMB849 million, which translates into a per-square-meter GFA cost of RMB1,422.
- On 8 October, the Group's luxury residential project in Beijing, Royal Mansion, received overwhelming response since launch. Within a short period of just two days, 37 units with GFA aggregating more than 6,200 sq.m. were sold, generating sales revenue totaled RMB173 million. The average selling price achieved has reached RMB28,000 per sq.m., approximately 70% above that of projects in the same district. The highest price achieved during this initial launch was above RMB34,000 per sq.m.
- As at 31 October 2009, the Group achieved subscribed sales (including internal subscription and further deposits collected) of RMB3.381 billion and contracted sales of RMB3.934 billion.



Stock Data (As at 31 October)

Price/share : HK\$3.41

Market Cap :HK\$26.6 billion

Shares Outstanding:
7,791 million Shares

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Details of Development Progress of Attributable GFA

(As of 31 October 2009)

Development Progress and Development Status Details	GFA (in sq. m.)
GFA completed construction and pre-sold but not yet delivered (not site area) -The total GFA of properties completed and pre-sold but have not yet reached the delivery date as stipulated in the respective sales and purchase contracts	23,026
GFA completed construction but yet to be launched for sale (not site area) - The total GFA of properties completed construction but yet to be launched for sale	21,545
Saleable GFA with presale permits but yet to complete construction (not site area) -The total saleable GFA with presale permits but yet to complete construction	368,629
Pre-sold GFA with presale permits but yet to complete construction (not site area) -Total pre-sold GFA with presale permits but yet to complete construction (not including subscription sales of units at Hefei Villa Glorious and Harbi Villa Glorious)	473,912
GFA that fulfilled presale conditions but yet to apply for presale permits (residential only) -Total GFA that fulfilled presale conditions required by local governments but yet to apply for presale permits	90,387

Remarks:

- Above mentioned GFA refers to GFA of various residential projects excluding retail and car park areas**
- Saleable GFA with presale permits but yet to complete construction: according to approved GFA on presale permits excluding GFA sold**
- Projects that fulfilled presale conditions required by local governments but yet to apply for presale permits: 3,805 sq. m. of Venice phase 3B, 46,801 sq. m. of Shanghai Bay phase 2A, 20,354 sq. m. of Royal Mansion phase 1, 19,426 sq. m. of Sunshine Holiday phase 3**



Properties Under Development (As of 31 October 2009)

Project	City (District)	No. of Phases	Aggregate GFA for the entire project (sq. m.)	Total saleable GFA presold (sq. m.)	Total saleable GFA under development (sq. m.)
Shanghai Bay	Shanghai	4	892,907	116,346	818,746
Sunshine Venice	Shanghai	4	1,138,836	852,159	1,060,876
Royal Lakefront	Shanghai	2	532,056	0	469,713
Rongsheng Garden	Nantong	6	4,506,250	0	4,431,694
No.1 City Promotion	Wuxi	4	729,701	305,663	698,288
Hefei Villa Glorious	Hefei	4	388,615	0	362,323
Sunshine Holiday	Tianjin	4	754,593	342,345	720,126
Royal Mansion	Beijing	2	130,092	7,203	107,077
Sunshine Bordeaux	Beijing	4	1,495,035	82,783	1,447,167
Harbin Villa Glorious	Harbin	3	560,800	0	520,894
Sunny Town	Shenyang	5	946,287	207,501	912,365

Remarks:

1. Presold GFA refers to contract sales, excluding subscription and deposits. Projects in Hefei and Harbin began offering for sale since October, but no contract was signed as of the end of October
2. Presold GFA includes sold residential, retail and car park areas
3. Saleable GFA yet to be completed: includes saleable GFA planned for individual projects, not restricted to areas that acquired presale permits



Land Bank Table (As of 31 October 2009)

	Project	City/ Province	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group (%)	Land Bank (sq.m.)
Yangtze River Delta Area							
1	Shanghai Bay	Shanghai	Binjiang District	Residential with amenities, hotel and offices	618	100%	892,907
2	Sunshine Venice	Shanghai	Putuo District	Residential with amenities and Hotel	554	100%	290,900
3	Royal Lakefront	Shanghai	Fengxian District	Residential with amenities	2,205	100%	532,056
4	Shanghai Park Avenue	Shanghai	Changning District	Residential with amenities	3,313	100%	36,182
5	Chateau De Paris	Shanghai	Xuhui District	Residential with amenities and Commercial	1,689	100%	54,062
6	Baoshan Gaojing	Shanghai	Xuhui District	Residential with amenities	1,019	100%	898,709
7	Sunglow Xinjing	Shanghai	Xuhui District	Residential with amenities and Commercial	N/A	100%	2,076
Sub-total					1,107		2,706,891
Pan Bohai Rim							
8	Sunshine Holiday	Tianjin	Hedong District	Residential with amenities and Hotel	733	100%	489,446
9	Tianjin Dagang	Tianjin	Dagang District	Residential with amenities and Hotel	1,419	100%	918,955
10	Royal Mansion	Beijing	Haidian District	Residential with amenities	3,394	100%	130,092
11	Sunshine Bordeaux	Beijing	Daxing District	Residential with amenities	494	100%	1,489,104
Sub-total					985		3,027,597
Eastern China Region							
12	Rongsheng Garden	Nantong	Rugao Economic Development Zone	Residential with amenities	321	100%	4,506,250
13	Nantong Rongshen Plaza	Nantong	Xincheng District	Hotel and Offices	365	100%	283,597
14	No.1 City Promotion	Wuxi	Wuxi new District	Residential with amenities and Hotel	704	100%	570,614
15	Classical Life	Suzhou	Changshu New District	Residential with amenities	1,446	100%	15,709
16	Hefei Villa Glorious	Hefei	Yaohai District	Residential with amenities	680	100%	388,615
17	Bashang Jie	Hefei	Yaohai District	Residential with amenities, Hotel and Offices	881	100%	1,263,730
18	San Cha He	Nanjing	Xiaguan District	Residential with amenities	9,967	60%	309,710
Sub-total					873		7,338,226
North-eastern China Region							
19	Harbin Villa Glorious	Harbin	Qunli New District	Residential with amenities	992	100%	560,800
20	Sunny Town	Shentang	Yuhong District	Residential with amenities	1,095	100%	792,568
Sub-total					1,057		1,353,368
Total (as of 31 October 2009)					961		14,426,081