

Glorious Property (the "Group") is a leading property developer in China focusing on the development and sale of high-end properties in key economic cities. The Group has projects in prime locations of key economic cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China. At present, the Group has 25 projects in different stages of development in 10 cities, namely Shanghai, Beijing, Tianjin, Harbin, Wuxi, Suzhou, Hefei, Shenyang, Nanjing and Nantong.

LATEST NEWS

Projects

- On 20 December, the Group was pleased to announce that the Company had reached an agreement to acquire a 70% interest in a large parcel of land in the southern part of Tianjin City for approximately RMB1.15 billion in a transaction that further enhanced the Group's presence in Tianjin property development market. In an agreement signed on 18 December 2009, the Company's wholly-owned subsidiary Bright New Investments has agreed to acquire from the vendor Sparkle International Holding Limited ("Sparkle International") the entire interest in Highest Reach Limited ("Highest Reach") and a shareholder loan of approximately HK\$386.8 million extended by Sparkle International to Fast Right Limited ("Fast Right", a wholly-owned unit of Highest Reach) for an aggregate consideration of about RMB1.15 billion. Fast Right owns a 70% interest in Tianjin Dongan Construction Co. Ltd. ("Tianjin Dongan", 天津東岸建設有限公司), the main asset of which is a land site located in the southern part the Tianjin City in China with a gross site area of 1.196 million sq. m. and a plot ratio of 1.05 times. The remaining 30% interest in Tianjin Dongan is owned by Tianjin Boan Investment Co. Ltd. (天津泊岸投資有限公司)
- On 30 and 31 December, the Group acquired at land auctions two plots of land in Nantong, Jiangsu, at a total consideration of RMB4.14 billion. The first site measures approximately 115,069 sq. m. in total area, with a plot ratio of 2.15. The average land cost is RMB3,200 per sq. m. The Group plans to develop the land into a large scale residential project. The second site occupies a total site area of approximately 244,524 sq. m. with a plot ratio of 2.26. The average land cost is RMB6,067 per sq. m. The Group plans to develop the land into a large scale project for residential and commercial use.



Stock Data (As at 31 December 2009)

Price/share : HK\$3.51

Market Cap :HK\$27.35 billion

No. of Shares Outstanding:
7,791 million shares

LATEST NEWS

Sales Overview

- As at 31 December 2009, the Group achieved subscribed sales (including deposits collected) amounting to RMB1.828 billion and contracted sales totaling RMB6.705 billion.
- The Group's contracted property sales for December 2009 was RMB1.55 billion, representing an 878.1% increase year-on-year, while total contracted sales area for the month was 101,476 sq. m., up 442.7% year-on-year.
- For the entire 2009, total contracted sales reached RMB6.71 billion (2008: RMB3.78 billion), representing a 77.6% increase year-on-year, while total contracted sales area increased by 144.6% year-on-year to 657,412 sq. m. (2008: 268,725 sq. m.), thereby surpassing the RMB6.4 billion sales target for the year.

Awards

- On 23 December, the Group was conferred several awards at the Expo · Shanghai Property Annual Meeting 2009 organized by Shanghai Wenhui-xinmin United Press Group and Oriental Morning Post. The awards included:
 - Award for "The Most Influential Developer"
 - Mr. Cheng Lixiong, Executive Director and Chief Executive Officer of the Group, was named "The Most Influential Leader in the City"
 - The Group's Shanghai Bay project won "The Most Influential International Apartment Community" award
- On 28 December, the Group and the Group's Shanghai Bay project were granted the "China Outstanding Contribution Enterprise" award and "Shanghai City Landmark Project" award respectively by E-house (Blog) China, Sina and China Real Estate Information Corp



Details of Development Progress of Attributable GFA

(As of 31 December 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	86,153
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	105,854
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	95,631
Pre-sold GFA with presale permits under development but not yet delivered (not site area) -Total pre-sold GFA with presale permits but yet to deliver	304,501
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	50,303

Remarks:

1. The above mentioned GFA refers to GFA of various residential projects excluding retail and car park areas
2. Saleable GFA with presale permits but yet to complete construction: according to approved GFA on the presale permits less GFA sold
3. Projects that fulfilled presale conditions required by local governments but yet to apply for presale permits: 3,805 sq. m. of Sunshine Venice Phase 3B, 46,498 sq. m. of Shanghai Bay Phase 2A



Properties Under Development (As of 31 December 2009)

Project	City	No. of Phases under development	Aggregate GFA (sq. m.)	Total saleable GFA presold (sq. m.)	Total saleable GFA (sq. m.)
Shanghai Bay	Shanghai	Phase 2A/3	300,987	0	252,410
Sunshine Venice	Shanghai	Phase 3C	58,658	0	58,658
Royal Lakefront	Shanghai	Phase 1	234,804	21,779	215,706
Hefei Villa Glorious	Hefei	Phase 1	100,944	47,867	96,629
Sunshine Holiday	Tianjin	Phase 3	187,335	117,645	178,950
Royal Mansion	Beijing	Phase 1	67,474	29,249	61,570
Harbin Villa Glorious	Harbin	Phase 1	156,499	108,849	151,212
Sunny Town	Shenyang	Phase 3	141,170	57,141	138,800

Remarks:

1. Presold GFA refers to contract sales, excluding subscription sales and sales with further deposits collected.
2. Presold GFA includes sold residential, retail and car park areas
3. Total saleable GFA: includes saleable GFA planned for the specified phase of individual projects, not restricted to areas that were issued presale permits



Land Bank Table (As of 31 December 2009)

No.	Project	City	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group (%)	Land Bank (sq.m.)
Shanghai Area							
1	Shanghai Bay	Shanghai	Xuhui Binjiang District	Residential with amenities, hotel and offices	616	100%	818,277
2	Sunshine Venice	Shanghai	Putuo District	Residential with amenities and hotel	554	100%	289,467
3	Royal Lakefront	Shanghai	Fengxian District	Residential with amenities	2,017	100%	581,744
4	Shanghai Park Avenue	Shanghai	Changning District	Residential with amenities	3,313	100%	27,115
5	Chateau De Paris	Shanghai	Xuhui District	Residential with amenities and retail commercial	1,689	100%	50,911
6	Baoshan Gaojing	Shanghai	Yangpu District	Residential with amenities	927	100%	861,887
7	Sunglow Xinjing	Shanghai	Xuhui District	Residential with amenities and retail commercial	N/A	100%	2,076
8	Cao He Jing	Shanghai	Xuhui District	Retail commercial, hotel and offices	10,740	100%	78,449
9	Zhong Cao Xin Cun	Shanghai	Xuhui District	Hotel with amenities and retail commercial		100%	74,227
Sub-total					1,596		2,825,139
Pan Bohai Rim							
10	Sunshine Holiday	Tianjin	Hedong District	Residential with amenities and hotel	1,095	100%	385,107
11	Tianjin Dagang Project	Tianjin	Dagang District	Residential with amenities and hotel	1,186	100%	1,099,674
12	Tuanbo Lake Project	Tianjin	Tuanbo Lake District	Residential with amenities and hotel	1,225	70%	1,567,303
13	Royal Mansion	Beijing	Haidian District	Residential with amenities	3,395	100%	130,066
14	Sunshine Bordeaux	Beijing	Daxing District	Residential with amenities	494	100%	1,413,484
Sub-total					1,036		4,595,634

Land Bank Table (As of 31 December 2009)

No.	Project	City	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group (%)	Land Bank (sq.m.)
Eastern China Region							
15	Rongsheng Garden	Nantong	Rugao Economic Development Zone	Residential with amenities	327	100%	4,434,083
16	Nantong Rongshen Plaza	Nantong	Xincheng District	Hotel and offices	365	100%	283,597
17	Tongmian Erchang Project	Nantong	Chongchuan District	Residential with offices and retail commercial	5,017	100%	694,439
18	East of Chongchuan District Project	Nantong	Chongchuan District	Residential with amenities	2,679	100%	307,500
19	No.1 City Promotion	Wuxi	Wuxi New District	Residential with amenities and hotel	682	100%	459,258
20	Classical Life	Suzhou	Changshu New District	Residential with amenities	1,446	100%	11,888
21	Hefei Villa Glorious	Hefei	Yaohai District	Residential with amenities	680	100%	388,615
22	Bashang Jie	Hefei	Yaohai District	Residential with amenities, hotel and Offices	881	100%	1,263,730
23	San Cha He Project	Nanjing	Xiaguan District	Residential with amenities	7,973	60%	387,138
Sub-total					1,262		8,230,249
North-eastern China Region							
24	Harbin Villa Glorious	Harbin	Qunli New District	Residential with amenities	992	100%	575,718
25	Sunny Town	Shenyang	Yuhong District	Residential with amenities	1,181	100%	721,790
Sub-total					1,107		1,297,507
Total (as of 31 Dec 2009)					1,252		16,948,529