

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

- On 5 January, the Group reached a strategic cooperation agreement with the Bank of China, Nantong Branch (“BOC Nantong”) under which BOC Nantong will provide the Group a RMB8 billion credit facility, underscoring the bank’s strong support to the Group’s further development in the high-end property market in China. Under the agreement, BOC Nantong’s credit facility extended to the Group can be deployed in purposes including but not limited to property development loans and other financing services. BOC Nantong has undertaken to offer preferential terms and pricing for these services within the range specified by the relevant regulators.
- The Company’s majority shareholder Mr. Zhang Zhi Rong, Chairman of the Board of Directors and controlling shareholder of Glorious Property, bought an aggregate of 11,000,000 shares in Glorious Property from the open market between 25 and 27 January at an average price of HK\$3.0559. Upon completion of the transactions, Mr. Zhang Zhi Rong saw its interest in Glorious Property increased to 64.68% from 64.82%. Mr. Zhang’s decision to increase his interest in Glorious Property aligns his interests closer to that of the Company and other shareholders. It demonstrates his commitment to all shareholders. He will stand by his commitment to devote the best of his abilities to drive the Company’s ongoing development and has illustrated this commitment with solid actions.
- As at 31 January 2010, the Group achieved subscribed sales (including deposits collected) amounting to approximately RMB1.35 billion and contracted sales totaling approximately RMB751 million, representing a 111% growth year-on-year. The Group’s contracted sales area was 81,900 sq. m., up 228% year-on-year.

Awards

- On 30 January, Shanghai Bay was granted an award of “2009 Riverside Classic Luxury Property” by Shanghai Loushi Magazine.



Stock Data (As at 29 January)

Price/share : HK\$2.99

Market Cap :HK\$23.30 billion

No. of Shares Outstanding:
7,793 million shares

Details of Development Progress of Attributable GFA

(As of 31 January 2010)

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	42,700
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	104,364
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	67,642
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	381,951
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	50,590

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: 4,092 sq. m. of Sunshine Venice Phase 3B, 46,498 sq. m. of Shanghai Bay Phase 2A



Properties Under Development (As of 31 January 2010)

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	86,262	96,629
Sunshine Holiday	Tianjin	Phase 3	187,335	150,472	178,950
Royal Mansion	Beijing	Phase 1	67,474	32,086	61,570
Harbin Villa Glorious	Harbin	Phase 1	156,499	109,108	151,212
Sunny Town	Shenyang	Phase 3	141,170	60,271	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 January 2010)

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%	781,222
2	Sunshine Venice	Shanghai	Putuo District	Residential with amenities and hotel	554	100%	289,337
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%	26,918
5	Chateau De Paris	Shanghai	Xuhui District	Residential with amenities and retail commercial	1,689	100%	50,347
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%	103,928
9	Zhong Cao Xin Cun	Shanghai	Xuhui District	Hotel with amenities and retail commercial		100%	89,734
Sub-total					1,596		2,787,192
Pan Bohai Rim							
10	Sunshine Holiday	Tianjin	Hedong District	Residential with amenities and hotel	1,095	100%	385,166
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%	1,413,554
Sub-total					1,036		4,595,762

Land Bank Table (As of 31 January 2010)

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%	454,422
20	Classical Life	Suzhou	Changshu New District	Residential with amenities	1,446	100%	10,273
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%	387,139
Sub-total					1,262		8,223,798
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%	721,078
Sub-total					1,107		1,296,796
Total (as of 31 Jan 2010)					1,252		16,903,549