

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.



**Glorious Property**  
**wishes you all the very best for**  
**a prosperous Year of the Tiger!**

**LATEST NEWS**

- The majority shareholder Mr. Zhang Zhi Rong, Chairman of the Board of Directors and controlling shareholder of Glorious Property, bought 19,465,000 shares in Glorious Property from the open market between 9-10 February at average price of HK\$2.928. Upon completion of these purchases, Mr. Zhang Zhi Rong's equity interest in the Company increased to 65.07% from 64.82% in January. This move illustrated his commitment to link his interests closer to that of the Company and other shareholders and showed his sincerity to investors and his strong confidence in the Company's future with solid actions .
- On 10 February, the Group's wholly owned subsidiary Fuda Real Estate Development (Nantong) Co. Ltd. successfully secured 8 connected land parcels in Rugao Economic Development Zone, Nantong, Jiangsu Province. Planned gross floor area ("GFA") on those parcels aggregated 628,000 sq.m.. The 8 land parcels are located at the western side of Zhouwei Harbor, the southern side of Yanjiang Avenue, the eastern side of Shugang Road and the northern side of dyke of Yangtze River, Rugao Economic Development Zone, Nantong, next to Rongsheng Garden Phase 1 which is under planning. The Group currently plans to develop on these 8 land parcels Rongsheng Garden Phase 2. As these land parcels had already been included in the Group's land bank and constituted part of a master agreement the Group earlier entered into with the local government there, the move had no impact on the Group's land bank balance.
- On 28 February, the Group was pleased to announce that Glorious Property would be included as the constituent stock of Hang Seng Composite Index, Hang Seng Composite Industry Index (Properties & Construction), Hang Seng Composite MidCap Index and Hang Seng Mainland 100, effective from 8 March.
- As at 28 February 2010, the Group achieved contracted sales and contracted sales area for the first two months of 2010 of approximately RMB873 million and 92,700 sq. m., representing 99% and 171% increases year-on-year, respectively. The Group's subscribed sales amounted to approximately RMB1,308 million.

Disclaimer: In view of variables in the course of sales, there may be discrepancies between the above-mentioned sales information and the disclosed information in periodic reports. Therefore, the relevant statistics are periodic information solely for investors' reference purpose only.



**Stock Data (As at 28 February)**

Price/share : HK\$3.07

Market Cap :HK\$23.92 billion

No. of Shares Outstanding:  
7,793 million shares

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## Details of Development Progress of Attributable GFA

(As of 28 February 2010)

Development Progress and Development Status Details	GFA ( in sq. m.)
<b>GFA completed construction and pre-sold but not yet delivered (not site area)</b> -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	31,227
<b>GFA completed construction but yet to be launched for sale (not site area)</b> - The total GFA of properties completed construction but yet to be launched for sale	103,515
<b>Saleable GFA with presale permits but yet to complete construction (not site area)</b> -The total saleable GFA with presale permits but yet to complete construction	57,761
<b>Pre-sold GFA with presale permits under development but not yet delivered (not site area)</b> -Total pre-sold GFA with presale permits but yet to deliver	391,832
<b>GFA that fulfilled presale conditions but yet to apply for presale permits (residential only)</b> -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 28 February 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	93,196	96,629
Sunshine Holiday	Tianjin	Phase 3	187,335	151,264	178,950
Royal Mansion	Beijing	Phase 1	67,474	32,566	61,570
Harbin Villa Glorious	Harbin	Phase 1	156,499	109,543	151,212
Sunny Town	Shenyang	Phase 3	141,170	61,513	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 28 February 2010)**

No.	Project	City	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group (%)	Land Bank (sq.m.)
<b>Shanghai Area</b>							
1	Shanghai Bay	Shanghai	Xuhui Binjiang District	Residential with amenities, hotel and offices	616	100%	780,329
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
<b>Sub-total</b>					<b>1,596</b>		<b>2,786,300</b>
<b>Pan Bohai Rim</b>							
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%	1,412,396
<b>Sub-total</b>					<b>1,036</b>		<b>4,594,604</b>

**Land Bank Table (As of 28 February 2010)**

No.	Project	City	Location	Project Types	GFA Cost (RMB/sq.m.)	Interest attributable to the Group (%)	Land Bank (sq.m.)
<b>Eastern China Region</b>							
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%	444,843
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
<b>Sub-total</b>					<b>1,262</b>		<b>8,214,219</b>
<b>North-eastern China Region</b>							
24	Harbin Villa Glorious	Harbin	Qunli New District	Residential with amenities	967	100%	575,718
25	Sunny Town	Shenyang	Yuhong District	Residential with amenities	1,181	100%	720,386
<b>Sub-total</b>					<b>1,096</b>		<b>1,296,104</b>
<b>Total (as of 28 Feb 2010)</b>					<b>1,251</b>		<b>16,891,226</b>