

Glorious Property (the "Group") is a leading property developer focusing on development and sale of high end properties in key economic cities of China, with projects in prime locations of key economic cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China. At present, the Group has 26 projects in different stages of development in 11 cities including Shanghai, Beijing, Tianjin, Harbin, Wuxi, Suzhou, Hefei, Shenyang, Nanjing, Nantong and Changchun.

## LATEST NEWS

- On 23 April, the Group successfully acquired a land parcel for commercial and residential use for a consideration of RMB505 million. Located in South District of Changchun National New and High-tech Industrial Development Zone (長春高新技術區南區), the land parcel enjoys a superior geographical location and convenient transportation access. It is located east to Chaofan Street, south to New and High-tech Reserve Center (高新儲備中心), west to Chao Ran Street and north to Yisi Road. The site area is 197,940 sq. m. with the plot ratio of no higher than 2.8 times. The average land cost is about RMB870 per sq.m..
- Two blocks of Hefei Villa Glorious were launched for sale on 18 April, offering 214 units measuring from 62 to 135 sq.m.. All units were subscribed on the debut day at an average selling price of RMB6,694 per sq.m. The aggregate sales area and sales were 20,988 sq. m. and RMB140 million respectively.
- As at 30 April 2010, the Group achieved contracted sales and contracted sold area of approximately RMB1.72 billion and 164,900 sq.m. in aggregate. The Group's subscribed sales amounted to approximately RMB1,426 million.

## Awards

- No. 1 City Promotion was granted "Excellent Quality Award" (品質卓越獎) by Wuxi Radio and TV Group (無錫廣播電視集團)
- At The 10th China Property Market Development Annual Forum held by soufun.com:
  - Shanghai Bay was named "China Property Market Focused Project in Next 10 Years" (中國房地產未來十年最受關注大盤)
  - Glorious Property was awarded "Leading Enterprise Influencing China Property Market In Next 10 Years" (影響中國房地產未來十年領袖企業)

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 30 April)

Price/share : HK\$2.70

Market Cap :HK\$21.04 billion

No. of Shares Outstanding:  
7,793 million shares



## Details of Development Progress of Attributable GFA

(As of 30 April 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	32,619
<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	88,919
<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	30,912
<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	448,643
<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 30 April 2010)**

Project	City	No. of Phases under development	Commencement Date	Aggregate GFA (sq. m.)	Total saleable GFA presold (sq. m.)	Total saleable GFA (sq. m.)
Shanghai Bay	Shanghai	Phase 2A/3	2006.8	300,987	0	252,410
Sunshine Venice	Shanghai	Phase 3C	2008.1	58,658	0	58,658
Royal Lakefront	Shanghai	Phase 1	2009.9	234,905	29,743	215,807
Hefei Villa Glorious	Hefei	Phase 1/2	2009.3/ 2010.4	231,024	114,984	224,861
Sunshine Holiday	Tianjin	Phase 3	2007.9	187,335	154,223	178,950
Royal Mansion	Beijing	Phase 1	2008.3	67,474	35,975	61,570
Harbin Villa Glorious	Harbin	Phase 1	2009.7	156,499	113,051	151,212
Sunny Town	Shenyang	Phase 3	2008.4	141,625	79,048	139,255

**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 30 April 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 District	Residential, hotel, offices and retail	615	100%	776,725
2	Sunshine Venice	Shanghai	Putuo District	Residential, hotel and retail	554	100%	289,337
3	Royal Lakefront	Shanghai	Fengxian District	Residential and retail	1,975	100%	593,943
4	Shanghai Park Avenue	Shanghai	Changning District	Residential and retail	3,313	100%	26,918
5	Chateau De Paris	Shanghai	Xuhui District	Residential and retail	1,689	100%	50,116
6	Baoshan Gaojing	Shanghai	Yangpu District	Residential and retail	943	100%	845,885
7	Sunglow Xinjing	Shanghai	Xuhui District	Residential and retail	N/A	100%	2,076
8	Caohejing project	Shanghai	Xuhui District	Offices, hotel and retail	10,740	100%	103,928
9	Zhongcaoxinc un project	Shanghai	Xuhui District	Apartment hotel and retail		100%	89,734
<b>Sub-total</b>					<b>1,597</b>		<b>2,778,661</b>
<b>Pan Bohai Rim</b>							
10	Sunshine Holiday	Tianjin	Hedong District	Residential, hotel and retail	1,095	100%	384,812
11	Dagang project	Tianjin	Dagang District	Residential, hotel and retail	1,354	100%	962,729
12	Tuanpohu project	Tianjin	Tuanpohu District	Residential and retail	1,225	70%	1,567,303
13	Royal Mansion	Beijing	Haidian District	Residential and retail	3,395	100%	130,066
14	Sunshine Bordeaux	Beijing	Daxing District	Residential and retail	494	100%	1,411,912
<b>Sub-total</b>					<b>1,065</b>		<b>4,456,821</b>

**Land Bank Table (As of 30 April 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 and retail	322	100%	4,499,854
16	Rongsheng Plaza	Nantong	Xincheng District	Hotel, offices and retail	350	100%	295,690
17	Tongmian Second Factory project	Nantong	Chongchuan District	Residential, offices and retail	5,017	100%	694,439
18	East Chongchuan project	Nantong	Chongchuan District	Residential and retail	2,708	100%	304,026
19	No.1 City Promotion	Wuxi	Wuxi New District	Residential, hotel and retail	679	100%	441,405
20	Classical Life	Suzhou	Changshu New District	Residential and retail	1,446	100%	10,052
21	Hefei Villa Glorious	Hefei	Yaohai District	Residential and retail	680	100%	355,682
22	Bashangjie project	Hefei	Yaohai District	Residential, hotel, offices and retail	881	100%	1,263,730
23	Sanchahe project	Nanjing	Xiaguan District	Residential and retail	4,739	60%	651,411
<b>Sub-total</b>					<b>1,218</b>		<b>8,516,289</b>
<b>North-eastern China Region</b>							
24	Harbin Villa Glorious	Harbin	Qunli New District	Residential and retail	967	100%	575,718
25	Sunny Town	Shenyang	Yuhong District	Residential and retail	1,178	100%	730,291
26	Changchun New and High-tech Project	Changchun	Gaoxin District	Residential and retail	870	100%	609,205
<b>Sub-total</b>					<b>1,029</b>		<b>1,915,213</b>
<b>Total (as of 30 April 2010)</b>					<b>1,228</b>		<b>17,666,985</b>

**Note: 1. Deed tax is included in land cost in measuring GFA cost**