

Glorious Property Announces Operating Statistics for Year 2009
Total contracted sales for the year reached RMB6.71 billion

Operating Statistics for Year 2009 (unaudited figures)*

(For the 12 months ended 31 Dec)	2008	2009	Change (%)
Total contracted sales (RMB million)	3,775.2	6,705.4	77.6
Total contracted GFA (sq.m.)	268,725	657,412	144.6

	Dec 2008	Dec 2009	Change (%)
Total contracted sales (RMB million)	158.6	1,551.3	878.1
Total contracted GFA (sq.m.)	18,698	101,476	442.7

(Hong Kong, 10 January 2010) **Glorious Property Holdings Limited** (“Glorious Property” or the “Company”, together with its subsidiaries, the “Group”, HKEx stock code: 00845), the leading Shanghai-based property developer focusing on development and sale of high quality properties in key economic cities in China, is pleased to announce today its unaudited operating statistics for the year ended 31 December 2009.

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 full of Year 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 144.6% year on year to 657,412 sq.m. (2008: 268,725 sq.m.), thereby outperformed the RMB6.4 billion sales target for the year. During the period under review, the Group had on sale units from 13 projects. The five bestselling projects were Shanghai Bay, Beijing Royal Mansion, Tianjin Sunshine Holiday, Harbin Villa Glorious and Wuxi No.1 City Promotion.

In 2009, the Group replenished new land bank in different cities including Shanghai, Tianjin, Nanjing and Nantong to meet its development needs in the future.

Riding on the significant improvement in awareness of the Group's brand since its successful listing in October 2009 and impressive sales results, the Group plans to launch in 2010 a number of large-scale projects in key cities in the Yangtze River Delta, Pan Bohai Rim and Northeast China regions in an effort to meet the demand for high quality properties while maintaining steady growth and achieving better sales performance.