



**Glorious Property continues its high growth momentum
Contracted sales to reach approximately RMB1.1 billion
during the first half of October**

(Hong Kong, 17 October 2010) **Glorious Property Holdings Limited** ("Glorious Property" or the "Company", together with its subsidiaries, the "Group", HKEx stock code: 00845), the leading property developer focusing on the development and sale of high quality properties in key economic cities in China, is pleased to announce its contracted sales for the first seventeen days of October to have reached approximately RMB1.1 billion; contracted area sold for the period aggregated 102,785 sq.m..

The Group launched a number of projects for sale during the first seventeen days of October, including Royal Lakefront in Shanghai, Harbin Villa Glorious in Harbin and Sunny Town in Shenyang. These three projects received overwhelming sales responses. About 196 units were sold at Royal Lakefront during the National Day Golden Week at an average selling price of RMB13,354 per sq.m.. To accommodate the overwhelming demand, more than 200 additional units were launched on 17 October, of which 190 units have already been subscribed for. Furthermore, more than 300 units were launched at Phase 2 of Harbin Villa Glorious on 16 October, of which 126 units were being subscribed for at an average selling price of RMB8,950 per sq.m. About 88 town houses were launched at Phase 4 of Sunny Town in Shenyang on the same day, of which 51 units were being subscribed for at an average price of RMB8,845 per sq.m..

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