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Glorious Property Holdings Limited

恒盛地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code:00845)

**QUARTERLY UPDATE ON RESUMPTION GUIDANCE
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Glorious Property Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 AND Rule 13.24A of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements (the “**Announcements**”) of the Company dated 25 March 2025, 1 April 2025, 4 June 2025, 20 June 2025 (the “**Resumption Guidance**”), 30 June 2025 (the “**First Quarterly Update Announcement**”), 31 July 2025, 18 August 2025, 29 August 2025, 15 October 2025 and 2 December 2025. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

2024 Annual Results and 2024 annual Report

As disclosed in the announcement of the Company dated 2 December 2025, certain audit procedures remain outstanding, including: the fair value of investment properties, finalizing the impairment amount for inventory and update the disclosure of bank/other borrowing. As at today, the audit procedures for the fair value of investment properties have been completed but there is still outstanding work on the update of disclosure of bank / other borrowing.

Based on the current progress of the above matters, it is expected that the Company will publish the 2024 Annual Results on or before 31 March 2026, subject to the Company's ability to pay the outstanding professional fees, especially the audit fees required by the auditor, to finalize the audit report. The fund is being procured from the Company's subsidiaries in China mainland, which is subject to strict foreign exchange controls.

As at the date of this announcement, the 2024 Audit is in progress and the Company is actively cooperating with the auditor in the preparation of the 2024 Annual Results.

Business Update

The Group is principally engaged in the development and sale of high quality properties in key economic cities in the People's Republic of China (the "PRC"). Since the suspension of trading in the Shares on 1 April 2025 and up to the date of this announcement, the business operations of the Group have been operating as usual in all material respects.

During the nine months ended 30 September 2025, the Group sold and delivered property units with total gross floor area of over 15,000 square metres. The Group's property sales were primarily derived from its 12 projects located in the Shanghai Region, Yangtze River Delta Region, the Pan Bohai Rim and Northeast China. The Group will continue its efforts on the construction, sales and delivery of its property projects, and will also seek to lease out and sell office buildings and shops.

In the meantime, to alleviate the Group's liquidity pressure and improve its debt

structure, the Group has been actively negotiating with a number of lenders for renewal and extension of bank loans and credit facilities, and negotiating with various financial institutions and identifying various options for financing the Group's working capital and commitments in the foreseeable future.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025 and will continue to be suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules to keep its shareholders and potential investors informed of the latest progress in complying with the Resumption Guidance.

Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Glorious Property Holdings Limited
Ding Xiang Yang
Chairman

Hong Kong, 7 January 2026

As at the date of this announcement, the Board comprises Mr. Ding Xiang Yang, Ms. Lu Juan and Mr. Yan Zhi Rong as the executive Directors and Dr. Xue Wen Jun and Mr. Han Ping as the independent non-executive Directors.