
DEFINITIONS

In this document, the following expressions have the following meaning unless the context otherwise requires. The English names of companies established in PRC and of associations set up in PRC are directly translated from their Chinese names and are furnished for identification purpose only and, should any inconsistencies between the Chinese names and the English names exist, the Chinese names shall prevail.

“Acceleration Event”	an acceleration event under the Note Restructuring Documents as described in the section headed “History, Reorganisation and Group Structure — Financing”
“affiliate”	person or entity directly or indirectly controlled by or under the direct or indirect common control of another person or entity
“Allied Honest”	Allied Honest Holdings Limited, a company incorporated in the BVI on 30 March 2006, which is one of our wholly-owned subsidiaries
“Anhui Hengmao”	Anhui Hengmao Property Development Co., Ltd. (安徽恒茂房地產開發有限公司), a company established in the PRC on 24 October 2007, which is one of our wholly-owned subsidiaries
“Application Form(s)”	white application form(s), yellow application form(s) and green application form(s) or, where the context so requires, any of them
“Articles of Association” or “Articles”	the articles of association of our Company, approved and adopted on 9 September 2009 and as amended from time to time
“associate”	has the meaning ascribed thereto under the Listing Rules
“Beijing Hetian Hexin”	Beijing Hetian Hexin Property Development Co., Ltd. (北京合天和信房地產開發有限公司), a company established in the PRC on 25 December 2001, which is one of our wholly-owned subsidiaries
“Beijing Yangguang Xindi”	Beijing Yangguang Xindi Property Development Co., Ltd. (北京陽光鑫地置業有限公司), a company established in the PRC on 25 February 2003, which is one of our wholly-owned subsidiaries
“Best Era”	Best Era International Limited, a company incorporated in the BVI on 26 April 2007, which is wholly-owned by the Founder and is one of the Controlling Shareholders
“Board of Directors” or “Board”	the board of Directors

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“Bright New”	Bright New Investments Limited (明新投資有限公司), a company incorporated in the BVI on 2 May 2007, which is one of our wholly-owned subsidiaries
“Business Day”	any day (other than a Saturday or Sunday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business
“BVI”	the British Virgin Islands
“BVI Subsidiaries”	Allied Honest, East Harbour, Vieward Group, Regal World and Grand Target
“Calculation Start Date”	1 July 2009, the date on which the calculation of the interest on the Promissory Notes and the Convertible Notes began
“Convertible Notes”	convertible notes in the aggregate principal amount of US\$165,000,000 that we issued on 17 August 2009 pursuant to the Note Restructuring Documents
“Capitalisation Issue”	the issue of Shares to be made upon capitalisation of certain sums standing to the credit of our share premium account referred to in the paragraph entitled “Resolutions in writing of all the shareholders of our Company passed on 9 September 2009” in Appendix X “Statutory and General Information”
“Company”, “our Company”, “we” or “us”	Glorious Property Holdings Limited (恆盛地產控股有限公司), a company incorporated in the Cayman Islands on 27 July 2007 as an exempted company with limited liability and, except where the context otherwise requires, all of its subsidiaries
“Companies Law”	the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholders”	the Founder and Best Era
“DB”	Deutsche Bank A.G., acting through its London Branch, registered under the Companies Act 1985 in England and Wales as having established a branch, which is one of the Shareholders and an independent third party not connected with the Directors and our connected persons

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“Deed of Amendment”	the deed of amendment dated 31 July 2009, as amended by a second deed of amendment dated 4 September 2009, entered into, amongst others, by the Company, the Founder, the Investors and the Security Trustee modifying the terms and conditions of the Original Notes
“DESCIA”	D. E. Shaw Composite Investments Asia 2 (Cayman) Limited, which is one of the Shareholders and an independent third party not connected with the Directors and our connected persons
“Director(s)”	our director(s)
“East Harbour”	East Harbour Development Limited, a company incorporated in the BVI on 9 March 2006, which is one of our wholly-owned subsidiaries
“Extreme Asia”	Extreme (Asia) Limited (永和(亞洲)有限公司), a company incorporated in Hong Kong on 15 May 2006, which is one of our wholly-owned subsidiaries
“Financing”	the loan and its related arrangement entered into by among others, us, DESCIA, the affiliates of Goldman Sachs and DB, details of which are set out in the section headed “History, Reorganisation and Group Structure — Financing”
“Founder”	Mr. Zhang Zhi Rong, the Chairman of our Board of Directors and one of our Controlling Shareholders
“Fuda Nantong”	Fuda Real Estate Development (Nantong) Co., Ltd. (富達房地產開發(南通)有限公司) (formerly, Rugao Aohuang Furniture Co., Ltd. (如皋澳皇家俚有限公司)), a wholly foreign owned enterprise established in the PRC on 1 August 2006, which is one of our wholly-owned subsidiaries
“Fusheng Nantong”	Fu Sheng Real Estate Development (Nantong) Co., Ltd. (富昇房地產開發(南通)有限公司) (formerly, Nantong Long Green Energy Source Co., Ltd. (南通常綠能源有限公司)), a wholly foreign owned enterprise established in the PRC on 27 June 2005, which is one of our wholly-owned subsidiaries
“GDP”	gross domestic product, the total value of goods and services produced by a nation

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“GFA”	gross floor area and for the purpose of this document, “total planned GFA” includes areas for carparks and areas not available for sale such as machinery rooms, schools and kindergartens whereas “total saleable GFA” excludes such areas
“Goldman Sachs”	The Goldman Sachs Group, Inc., a corporation incorporated in the State of Delaware, the United States on 21 July 1998, whose affiliates, namely Goldman Sachs RE Investments Holdings Limited, WH Debt Acquisition (Delaware) LLC and Villa (Cayman) Ltd. are Shareholders and are independent third parties not connected with the Directors and our connected persons
“Grand Target”	Grand Target Group Limited (君達集團有限公司), a company incorporated in the BVI on 23 January 2006, which is one of our wholly-owned subsidiaries
“Group” or “our Group”	our Company and its subsidiaries and, in respect of the period before our Company became the holding company of such subsidiaries (or before such associated companies became associated companies of our Company), the entities which carried on the business of the present Group at the relevant time
“Harbin Yangguang”	Harbin Yangguang Binhai Property Co., Ltd. (哈爾濱陽光濱海置業有限公司), a company established in the PRC on 19 December 2007, which is one of our wholly-owned subsidiaries
“Henghui Nantong”	Henghui Real Estate Development (Nantong) Co., Ltd. (恒匯房地產開發(南通)有限公司) (formerly, Weider Tourism Development (Nantong) Co., Ltd. (韋德旅遊開發(南通)有限公司), a wholly foreign owned enterprise established in the PRC on 22 July 2005, which is one of our wholly-owned subsidiaries
“HK Subsidiaries”	Rich Tech, Extreme Asia, Venture Group, Worldex Investment and Cheston Holdings
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Nominees”	HKSCC Nominees Limited, a wholly-owned subsidiary of HKSCC

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“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of PRC
“Hong Kong Companies Ordinance”	the Companies Ordinance of Hong Kong (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Investor Representative”	the duly authorised representative of the Investors for the time being under the Note Documents
“Investors”	DESCIA (or, as the case may be, D.E. Shaw Composite Portfolios, L.L.C.), Goldman Sachs RE Investments Holdings Limited, WH Debt Acquisition (Delaware) LLC, Villa (Delaware) LLC, DB and Euro Crown Limited
“LAT”	land appreciation tax as defined in the Provisional Regulations of the PRC on Land Appreciation Tax and the Detailed Implementation Rules on the Provisional Regulations of the PRC on Land Appreciation Tax, as described in Appendix VII to this document
“Latest Practicable Date”	10 September 2009, being the latest practicable date prior to the publication of this document for ascertaining certain information
“Liaoning Yangguang Xindi”	Liaoning Yangguang Xindi Property Development Co., Ltd. (遼寧陽光鑫地置業有限公司), a company established in the PRC on 6 June 2005, which is one of our wholly-owned subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities in the Stock exchange (as amended from time to time)
“Memorandum”	the amended and restated memorandum of association of our Company approved and adopted on 17 June 2008 and as amended from time to time
“MOFCOM”, previously called “MOFTEC”	Ministry of Commerce of the PRC
“Nantong Huangshi Hui”	Nantong Huangshi Hui Real Estate Development Co., Ltd. (南通皇室會房地產開發有限公司) (formerly, King’s Hotel Administration (Nantong) Co., Ltd. (皇室會大酒店管理(南通)有限公司)), a wholly foreign owned enterprise established in the PRC on 25 July 2005, which is one of our wholly-owned subsidiaries

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“Nantong Jiangle”	Nantong Jiangle Real Estate Development Co., Ltd. (南通江樂房地產開發有限公司) (formerly, Rugao Jiangle Clothing Co., Ltd. (如皋江樂服飾有限公司)), a wholly foreign owned enterprise established in the PRC on 27 June 2006, which is one of our wholly-owned subsidiaries
“Nantong Jigui”	Nantong Jigui Road Estate Development Co., Ltd. (南通杰匯置業發展有限公司), a wholly foreign owned enterprise established in the PRC on 14 April 2006, which is one of our wholly-owned subsidiaries
“Nantong Jiju”	Nantong Jiju Infrastructure Development Co., Ltd. (南通基鉅基礎設施建設有限公司), a company established in the PRC on 27 April 2009, which became an indirect wholly-owned subsidiary of Shanghai Industrial Holdings Limited on 10 August 2009 as part of the Shanghai Bay Arrangements
“Nantong Lehua”	Nantong Lehua Real Estate Development Co., Ltd. (南通樂華房地產開發有限公司) (formerly, Nantong Lehua Technical Co., Ltd. (南通樂華科技有限公司)), a wholly foreign owned enterprise established in the PRC on 29 June 2006, which is one of our wholly-owned subsidiaries
“Nantong Rongsheng”	Nantong Rongsheng Building Real Estate Development Co., Ltd. (南通熔盛大廈房地產開發有限公司), a company established in the PRC on 12 December 2007, which is one of our wholly-owned subsidiaries
“Nantong Zhuowei”	Nantong Zhuowei Trade Development Co., Ltd. (南通焯焯貿易發展有限公司) (formerly, Nantong Zhuowei Property Co., Ltd. (南通焯焯房地產有限公司)), a company established in the PRC on 5 June 2003, which is one of our wholly-owned subsidiaries
“Note Documents”	the transaction documents in connection with the Notes
“Note Restructuring Documents”	the transaction documents in connection with the restructuring of the Original Notes
“Note Restructuring Transactions”	the transactions in connection with the restructuring of the Original Notes
“Noteholders”	any persons that are from time to time registered as a holder of Notes under the Note Documents

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“Notes”	the Original Notes as restructured pursuant to the Note Restructuring Documents, which comprises the Convertible Notes and the Promissory Notes
“NPC” or “National People’s Congress”	the National People’s Congress of the PRC
“Original Notes”	the registered promissory notes in the aggregate principal amount of RMB3,717,350,000 that we issued on 2 November 2007 and 17 December 2007
“Original Investors”	DESCIA, Goldman Sachs RE Investments Holdings Limited, WH Debt Acquisition (Delaware) LLC, Villa (Delaware) LLC and DB
“PBOC”	the People’s Bank of China
“PRC” or “China”	the People’s Republic of China which, except where the context otherwise requires, does not include Taiwan or the Hong Kong and Macau Special Administrative Regions
“PRC Government” or “the Chinese Government” or “State”	the central government of the PRC including all political subdivisions (including provincial, municipal and other local or regional government entities) and organisations of such government or, as the context requires, any of them
“Projects”	Block Nos. 2, 8, 9 and 10 of Shanghai Bay
“Promissory Notes”	promissory notes in the aggregate principal amount of US\$325,000,000 that we issued on 17 August 2009 pursuant to the Note Restructuring Documents
“Regal World”	Regal World Development Limited, a company incorporated in the BVI on 21 January 2006, which is one of our wholly-owned subsidiaries
“Renminbi” or “RMB”	renminbi yuan, the lawful currency of the PRC
“Reorganisation”	corporate reorganisation of our Group as described in the section headed “History, Reorganisation and Group Structure — Corporate Reorganisation”
“Rich Tech”	Rich Tech International Enterprise Limited (富達國際企業有限公司), a company incorporated in Hong Kong on 2 June 2006, which is one of our wholly-owned subsidiaries
“Rule 144A”	Rule 144A under the US Securities Act

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“SAFE”	State Administration of Foreign Exchange (國家外匯管理局)
“SARS”	Severe Acute Respiratory Syndrome, a highly contagious form of atypical pneumonia
“Second Share Transfer”	the transfer of 0.5% of the Shares by Best Era to the Noteholders (for further details, see “History, Reorganisation and Group Structure — Financing”)
“Securities and Futures Commission” or “SFC”	the Securities and Futures Commission of Hong Kong
“Selling Shareholder”	Best Era
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Anshun”	Shanghai Anshun Property Development Co., Ltd. (上海安順房地產發展有限公司), a company established in the PRC on 18 January 1996, which is one of our wholly-owned subsidiaries
“Shanghai Bay Arrangements”	the transfer of the Projects to S.I. Properties Holdings Limited, and the arrangements for the compulsory buy-back and management of the Projects by our Group (for further details, see “Business — Shanghai Bay Arrangements” and “Shanghai Bay Arrangements” in Appendix VIII)
“Shanghai Chuangmeng”	Shanghai Chuangmeng International Architectural Design Co., Ltd. (上海創盟國際建築設計有限公司) (formerly, Shanghai Haichao Architectural Design Institute (上海海潮建築設計所), Shanghai Haichao Architectural Design Co., Ltd., (上海海潮建築設計有限公司) and Shanghai Chuangmeng Architectural Design Co., Ltd. (上海創盟建築設計有限公司)), a company established in the PRC on 15 September 1993, which is owned as to 45% by us, 5% by Mr. Wu Zhen Guo (the director of Harbin Yangguang), 3% by Ms. Gao Wei Ping (wife of the Founder), 2% by Mr. Fang Shi Min (our senior management) and the remaining 45% by an independent third party

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“Shanghai Ditong”	Shanghai Ditong Construction (Group) Co., Ltd. (上海地通建設(集團)有限公司) (formerly, Shanghai Ditong Construction Engineering Co., Ltd. (上海地通建築工程有限公司)), a company established in the PRC on 29 May 1998 and owned as to 66.67% by Shanghai Zhuoxin Commercial Investment Management Co., Ltd. (上海卓信商業投資管理有限公司) (a company 75% owned by Mr. Zhang De Huang and 25% by his wife), 28.53% by Mr. Zhang De Huang, 3.47% by the wife of Mr. Zhang De Huang and 1.33% by the Founder, and it is our connected person for the purpose of the Listing Rules by virtue of it being an associate of the Controlling Shareholders
“Shanghai Haosen”	Shanghai Haosen Property Co., Ltd. (上海豪森房地產有限公司), a company established in the PRC on 6 October 1998, which is one of our wholly-owned subsidiaries
“Shanghai Hongye”	Shanghai Hongye Property Development Co., Ltd. (上海弘曄房地產發展有限公司), a company established in the PRC on 7 April 2008, which is one of our wholly-owned subsidiaries
“Shanghai Industrial Group”	Shanghai Industrial Holdings Limited and its subsidiaries, which are independent and third parties;
“Shanghai Mingbao”	Shanghai Mingbao Construction Engineering Co., Ltd. (上海明寶建設工程有限公司), a company established in the PRC on 17 January 2004, which is one of our wholly-owned subsidiaries
“Shanghai Penghui”	Shanghai Penghui Property Development Co., Ltd. (上海鵬暉置業有限公司), a company established in the PRC on 26 May 2008, which became an indirect wholly-owned subsidiary of Shanghai Industrial Holdings Limited on 10 August 2009 as part of the Shanghai Bay Arrangements
“Shanghai Qiwei”	Shanghai Qiwei Industries Co., Ltd. (上海祺偉實業有限公司), a company established in the PRC on 24 September 2008, which is one of our wholly-owned subsidiaries
“Shanghai Shengtong”	Shanghai Shengtong Property Development Co., Ltd. (上海勝通房地產開發有限公司), a company established in the PRC on 19 June 2001, which is one of our wholly-owned subsidiaries

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“Shanghai Shuntianlong”	Shanghai Shuntianlong Concrete Co., Ltd. (上海順添隆混凝土有限公司), a company established in the PRC on 14 November 2008, which is one of our wholly-owned subsidiaries
“Shanghai Xintai”	Shanghai Xintai Property Development Co., Ltd. (上海鑫泰房地產發展有限公司), a company established in the PRC on 22 April 1999, which is one of our wholly-owned subsidiaries
“Shanghai Yijing”	Shanghai Yijing Property Development Co., Ltd. (上海意景房地產開發有限公司), a company established in the PRC on 22 January 2001, which is one of our wholly-owned subsidiaries
“Share(s)”	ordinary shares of nominal value of HK\$0.01 each in the capital of our Company
“Shareholder(s)”	holder(s) of the Share(s)
“sq.m.”	square metres
“State Council”	the State Council of the PRC (中國國務院)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Suzhou Hongsheng”	Suzhou Hongsheng Property Co., Ltd. (蘇州弘晟房地產有限公司), a company established in the PRC on 17 March 2005, which is one of our wholly-owned subsidiaries
“Tianjin Hongyun”	Tianjin Hongyun Investment Co., Ltd. (天津弘耘投資有限公司) (formerly known as Tianjin Hongyun Construction Supervision Co., Ltd. (天津弘耘工程監理有限公司) and Tianjin Hongyun Construction Materials Trading Co., Ltd (天津弘耘建築材料貿易有限公司)), a company established in the PRC on 13 September 2004, which is one of our wholly-owned subsidiaries
“Tianjin Tianxingjian”	Tianjin Tianxingjian Real Estate Investment Co., Ltd. (天津天行建房地產投資有限公司), a company established in the PRC on 20 March 2006, which is one of our wholly-owned subsidiaries
“Tianjin Yangguang Xindi”	Tianjin Yangguang Xindi Investment Co., Ltd. (天津陽光鑫地投資有限公司), a company established in the PRC on 19 May 2003, which is one of our wholly-owned subsidiaries

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“Track Record Period”	the three financial years of the Group ended 31 December 2008 and the four months ended 30 April 2009
“United States” or “US”	the United States of America, including its territories and possessions
“US\$” or “US dollars”	United States dollars, the lawful currency of the United States
“Valuation Date”	31 July 2009
“Venture Group”	Venture Hong Kong Group Limited (富昇香港集團有限公司), a company incorporated in Hong Kong on 26 June 2006, which is one of our wholly-owned subsidiaries
“Vieward Group”	Vieward Group Limited (景向集團有限公司), a company incorporated in the BVI on 15 February 2006, which is one of our wholly-owned subsidiaries
“Worldex Investment”	Worldex Investment Development Limited (恒匯投資發展有限公司), a company incorporated in Hong Kong on 14 June 2006, which is one of our wholly-owned subsidiaries
“Wuxi Decoration & Renovation”	Wuxi Wangjiarui Decoration and Renovation Co., Ltd. (無錫旺佳瑞裝飾裝修有限公司), a company established in the PRC on 13 May 2008, which is one of our wholly-owned subsidiaries
“Wuxi Wangjiarui”	Wuxi Wangjiarui Co., Ltd. (無錫旺佳瑞有限公司), a company established in the PRC on 7 September 2004, which is one of our wholly-owned subsidiaries
“Yangguang Management”	Shanghai Yangguang Investment (Group) Property Management Co., Ltd. (上海陽光投資(集團)物業管理有限公司), a company established in the PRC on 23 November 2000, which is owned as to 90% by the wife of our Founder and 10% by Shanghai Yangguang Investment (Group) Co., Ltd. (a company 100% beneficially owned by our Founder), and it is our connected person for the purpose of the Listing Rules by virtue of it being an associate of our Founder

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“Yonghe Nantong”

Yonghe Real Estate Development (Nantong) Co., Ltd. (永和房地產開發(南通)有限公司) (formerly, Haiji Chemical Industrial (Nantong) Co., Ltd. (海基化學工業(南通)有限公司)), a wholly foreign owned enterprise established in the PRC on 10 April 2006, which is one of our wholly-owned subsidiaries

“Zhuo Yi Nantong”

Zhuo Yi Real Estate Development (Nantong) Co., Ltd. (卓怡房地產開發(南通)有限公司) (formerly, Wan Fa Construction Development (Nantong) Co., Ltd. (萬發建設發展(南通)有限公司)), a wholly foreign owned enterprise established in the PRC on 2 August 2006, which is one of our wholly-owned subsidiaries