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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Poly Property Group Co., Limited (the “**Company**”) dated 25 September 2019 in relation to the proposed disposal (the “**Disposal**”) of its interest in Win Loyal Development Limited (the “**Announcement**”) and to the announcement dated 18 October 2019 in relation to the delay in despatch of a circular (the “**Circular**”) containing, among other things, further details of the Disposal. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As certain terms of the Disposal (including the Consideration) is subject to further negotiation between the parties, the Company requires additional time to finalise the Circular. As such, the despatch date of the Circular is expected to be delayed to a date no later than 30 June 2020.

By Order of the Board
Poly Property Group Co., Limited
ZHANG Bingnan
Chairman

Hong Kong, 24 December 2019

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Bingnan, Mr. Han Qingtao, Mr. Xue Ming, Mr. Wang Xu, Mr. Wang Jian, Mr. Ye Liwen, Mr. Zhu Weirong, and the independent non-executive directors are Mr. Ip Chun Chung, Robert, Mr. Choy Shu Kwan, Miss Leung Sau Fan, Sylvia and Mr. Wong Ka Lun.