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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

PROPOSED ADJOURNMENT OF SPECIAL GENERAL MEETING

References are made to the circular (the “**Circular**”) and notice of the special general meeting (the “**Notice**”) of Shanghai Zendai Property Limited (the “**Company**”) both dated 14 April 2020 in relation to a proposed very substantial disposal of Haimen project and re-election of a director of the Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

In the light of the recent extension of social distancing measures under the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) (the “**Regulation**”) by the Hong Kong government (based on information available to the Company up to the date of this announcement), the Company announces that, in accordance with the bye-laws of the Company, upon commencement of the SGM, the chairman of the SGM (“**Chairman**”) will put forward a resolution to adjourn the SGM to a date, time and venue to be determined by the Board in due course (the “**Adjourned Resolution**”), which, if approved by the Shareholders present at the SGM with the presence of a quorum, will result in the SGM being adjourned to a date, time and venue to be determined by the Board. The Chairman will vote in favour of the Adjournment Resolution with the votes of all proxies received which appoint the Chairman as their proxy (unless otherwise specified therein). Subject to the approval of the Adjournment Resolution, no other business will be considered or approved at the SGM.

In view of the continuing risks posed by the COVID-19 pandemic and the implementation of the Regulation, Shareholders are encouraged not to attend the SGM in person and are advised to appoint the Chairman as their proxy to vote according to their indicated voting instructions as an alternative to attending the SGM in person. If Shareholders do attempt to attend the SGM in person, they should note that the Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding to ensure compliance with the Regulation.

Subject to the approval of the Adjournment Resolution at the SGM, a further notice setting out the date, time and venue of the adjourned special general meeting (“**Adjourned SGM**”) will be issued in due course. The resolutions set out in the Notice will remain unchanged and will be proposed and transacted at the Adjourned SGM.

By order of the Board
Shanghai Zendai Property Limited
Mr. Wang Letian
Chairman

Hong Kong, 28 April 2020

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Qin Renzhong, Mr. He Haiyang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Ma Yun and Mr. Wu Junao. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* For identification purpose only