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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 delay in despatch of Circular announcements dated 18 October 2019 and 24 December 2019 and the announcement dated 11 May 2020 in relation to a writ of summons (the “**Writ**”) under action number HCA 467 of 2020 (the “**Action**”) (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company received an amended Writ in the Action on 12 June 2020, pursuant to which (among other things) the Company has been joined as a defendant in the Action. The Company is currently seeking advice from its legal advisers. As such, the despatch date of the Circular is expected to be delayed. The Company will make further announcement(s) and despatch the Circular as and when appropriate.

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

Hong Kong, 30 June 2020

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 Jian, Mr. Ye Liwen and 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.