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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)

FURTHER ANNOUNCEMENT ON DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF EQUITY INTERESTS IN A NON WHOLLY-OWNED SUBSIDIARY IN YANTAI BY WAY OF PUBLIC TENDER

Reference is made to the announcements of Shanghai Zendai Property Limited (the “**Company**”) dated 11 August 2020 and 19 August 2020 in relation to the Company’s proposed disposal of equity interests in a non wholly-owned subsidiary in Yantai by way of public tender (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

This announcement is made to provide further information on Yantai Zhengtong Real Estate Co., Ltd* (“**Zhengtong Real Estate**”) (煙台市正通置業有限公司), the successful bidder of the public tender. Based on the latest information made available to the Company, Zhengtong Real Estate is owned as to (i) 60% by Mr. Zhang Maohai* (張茂海); and (ii) 40% by Mr. Hu Kailong* (胡開龍).

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, Zhengtong Real Estate and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

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

Hong Kong, 24 August 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