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SOUTHEAST ASIA PROPERTIES & FINANCE LIMITED

華信地產財務有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 252)

SUPPLEMENTAL ANNOUNCEMENT FOR DISCLOSEABLE TRANSACTION: DISPOSAL OF SUBSIDIARIES

Reference is made to the announcement (the “**Announcement**”) of Southeast Asia Properties & Finance Limited (the “**Company**”) dated 23 October 2020 in relation to the Disposal. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

This announcement is made to provide supplemental information on the identities of the ultimate beneficial owners of the Purchaser, CIFI Property 202006 Limited.

To the best knowledge, information and belief of the Board and after making all reasonable enquiries, the ultimate beneficial owners of the Purchaser consist of:

- (1) CIFI Holdings (Group) Co. Ltd. (“**CIFI**”), a company incorporated in Cayman Islands with limited liability, which has an indirect equity interest of 60% in the Purchaser. The shares of CIFI are listed on the main board of the Stock Exchange (stock code: 0884); and
- (2) Wang On Properties Limited (“**WOPL**”), a company incorporated in Bermuda with limited liability, which has an indirect equity interest of 40% in the Purchaser. The shares of WOPL are listed on the main board of the Stock Exchange (stock code: 1243).

The principal activity of CIFI is investment holding and its subsidiaries are principally engaged in property development and property investment in the People’s Republic of China.

The principal activity of WOPL is investment holding and the principal activities of its principal subsidiaries comprise of property development and property investment in Hong Kong.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of CIFI and WOPL is an Independent Third Party.

On behalf of the Board
Southeast Asia Properties & Finance Limited
Chua Nai Tuen
Chairman and Managing Director

Hong Kong, 3 November 2020

As at the date of this announcement, the Board comprises: (1) Mr. Chua Nai Tuen and Mr. Nelson Junior Chua as executive directors; (2) Mr. Chan Man Hon, Eric, Mr. Jimmy Siy Tiong, Mr. Tsai Han Yung and Ms. Vivian Chua as non-executive directors; and (3) Mr. Chan Siu Ting, Mr. James L. Kwok, Mr. Wong Shek Keung and Mr. Tsui Ka Wah as independent non-executive directors.