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DaFa Properties Group Limited
大发地产集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

**DELAY IN DESPATCH OF CIRCULAR FOR
MAJOR TRANSACTION IN RELATION TO
THE DISPOSAL OF 100% EQUITY INTEREST IN
SHANGHAI KAIYANG REAL ESTATE CO., LTD.**

Reference is made to the announcement of DaFa Properties Group Limited (the “**Company**”) dated 27 October 2020 (the “**Announcement**”) in relation to the major transaction for the disposal of 100% equity interest in Shanghai Kaiyang Real Estate Co., Ltd. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and no Shareholder is required to abstain from voting on the Equity Transfer Agreement and the transactions contemplated thereunder if a Shareholders’ meeting were to be convened. Since written shareholders’ approval to the entering into of the Equity Transfer Agreement and the transactions contemplated thereunder has been obtained from the Controlling Shareholders, who together were interested in a total of 600,000,000 Shares pursuant to the Deed of Act-in-Concert as at the date of the Announcement (representing approximately 72.47% of the issued share capital of the Company), the Company is exempted from the requirement to hold a general meeting to approve the Equity Transfer Agreement and the transactions contemplated thereby pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular in relation to the Disposal (the “**Circular**”) to the Shareholders within 15 business days after publication of the Announcement, i.e. on or before 17 November 2020.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules and to postpone the date of despatch of the Circular to a date on or before 25 November 2020.

By Order of the Board
DaFa Properties Group Limited
Ge Yiyang
Chairman

Hong Kong, 17 November 2020

As at the date of this announcement, the Board comprises Mr. Ge Yiyang, Mr. Liao Lujiang, Mr. Chi Jingyong and Mr. Yang Yongwu as the executive Directors, and Mr. Gu Jiong, Mr. Sun Bing and Mr. Fok Ho Yin Thomas as the independent non-executive Directors.