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**兆邦基地產**  
**Zhaobangji Properties**

**Zhaobangji Properties Holdings Limited**

**兆邦基地產控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1660)**

**MAJOR AND CONTINUING CONNECTED TRANSACTIONS  
TERMINATION OF THE RENEWED BANK DEPOSIT AGREEMENT**

Reference is made to the announcement of the Company dated 14 January 2021 in relation to, among other things, the Renewed Bank Deposit Agreement and the continuing connected transactions contemplated thereunder (including the BD Annual Caps) (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

On 25 February 2021, the Company and WLB, after friendly negotiation, have mutually agreed in writing to terminate the Renewed Bank Deposit Agreement with immediate effect (the “**Termination**”). Upon the Termination, all rights and obligations of both parties agreed in the Renewed Bank Deposit Agreement shall be terminated. Both parties have unanimously confirmed and agreed that the Renewed Bank Deposit Agreement has not been fulfilled and will not be fulfilled. The Termination will not cause any loss to either party. After the Termination, neither party shall require the other party to bear any responsibility under the Renewed Bank Deposit Agreement.

The Directors (including the independent non-executive Directors) are of the view that the Termination is in the interest of the Company and the Shareholders as a whole and will not cause any material adverse effect on the operation, business and financial position of the Group.

Save and except for Mr. Xu, Mr. Wu Hanyu and Ms. Zhan Meiqing, no other Directors have or are deemed to have material interests in the Termination, and therefore no other Directors are required to abstain from voting on the Board resolutions approving the Termination. Mr. Xu, Mr. Wu Hanyu and Ms. Zhan Meiqing have abstained from voting on the Board resolutions approving the Termination.

As the Renewed Bank Deposit Agreement has been terminated, no circular will be issued and despatched by the Company to the Shareholders and no extraordinary general meeting will be convened and held for considering and approving the Renewed Bank Deposit Agreement and the continuing connected transactions contemplated thereunder (including the BD Annual Caps).

By order of the Board  
**Zhaobangji Properties Holdings Limited**  
**Xu Chujia**  
*Chairman and executive Director*

Hong Kong, 25 February 2021

*As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Xu Chujia, Mr. Cai Chun Fai, Mr. Li Yan Sang, Mr. Sze-to Kin Keung, Mr. Wu Hanyu and Mr. Zhao Yiyong; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and four independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Ma Fung Kwok, S.B.S., J.P., Mr. Wong Chun Man and Mr. Ye Longfei.*