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合 生 創 展 集 團 有 限 公 司\*

**HOPSON DEVELOPMENT HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00754)**

**CONNECTED TRANSACTION  
ACQUISITION OF PROPERTY MANAGEMENT COMPANY**

Reference is made to the announcement of the Company dated 16 July 2021 in relation to acquisition of property management company (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used in this announcement have the same meanings as those defined in the Announcement.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the indirect parent company of Zhujiang Real Estate is ultimately owned as to 99% by Mr. Chu Wai Hong\* (a son of Mr. Chu Mang Yee) and 1% by Ms. Liu Huiying\* (the mother of Mr. Chu Mang Yee), respectively.

As disclosed in the Announcement, the consideration for Acquisition was determined with reference to, among others, the pre-money valuation of Ruite Property as at 31 May 2021 in the amount of approximately RMB1,140,000. Such valuation refers to the valuation of Ruite Property as at 31 May 2021 using income approach at the time when the Company considered the Acquisition. The Company is advised by the independent valuer that, in determining the value of Ruite Property, the valuer has considered three generally accepted valuation approaches, namely, the cost approach, the market approach and the income approach, and the valuer considered that the income approach is the most appropriate. Particularly, cost approach is not applicable for Ruite Property, which is a service company with little tangible assets. Market approach is not appropriate because the business of Ruite Property involves related parties and would therefore lead to a gap with comparable companies due to difference in liquidity and business independence. In contrast, income approach is applicable to companies with mature and stable business because Ruite Property has stable income and profits.

The above additional information does not affect any other information contained in the Announcement. Save as disclosed in this announcement, the remaining contents of the Announcement remain unchanged.

By Order of the Board  
**Hopson Development Holdings Limited**  
**Chu Kut Yung**  
*Chairman*

Hong Kong, 21 July 2021

*As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Ms. Chu Kut Yung (Chairman), Mr. Zhang Fan (Co-president), Mr. Au Wai Kin, Mr. Xie Bao Xin and Mr. Bao Wenge; and the independent non-executive Directors are Mr. Tan Leng Cheng, Aaron and Mr. Ching Yu Lung and Mr. Ip Wai Lun, William.*

\* *For identification purpose only*