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中國奧園集團股份有限公司
China Aoyuan Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

**COMPLETION OF SUBSCRIPTION OF NEW SHARES BY
SUCCESSFUL LOTUS UNDER GENERAL MANDATE**

Reference is made to the announcement of China Aoyuan Group Limited (the “**Company**”) dated 27 September 2021 in respect of the subscription of new Shares by Successful Lotus (the “**Successful Lotus Subscription**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the aforesaid announcement (the “**Announcement**”).

COMPLETION OF THE SUCCESSFUL LOTUS SUBSCRIPTION

The Board is pleased to announce that all conditions precedent of the subscription agreement in respect of the Successful Lotus Subscription (the “**Successful Lotus Subscription Agreement**”) have been fulfilled and completion of the Successful Lotus Subscription took place on 8 October 2021 in accordance with the terms and conditions of the Successful Lotus Subscription Agreement. A total of 107,875,000 new Shares (the “**Successful Lotus Subscription Share(s)**”) have been allotted and issued to the subscriber, Successful Lotus, pursuant to the terms of the Successful Lotus Subscription Agreement, at the subscription price of HK\$3.708 per Successful Lotus Subscription Share.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The Successful Lotus Subscription Shares represent (i) approximately 4.00% of the issued share capital of the Company immediately before completion of the Successful Lotus Subscription; and (ii) approximately 3.85% of the issued share capital of the Company as enlarged by the allotment and issue of the Successful Lotus Subscription Shares. Set out below is the shareholding structure of the Company immediately before and after completion of the Successful Lotus Subscription:

| | Immediately before completion of the Successful Lotus Subscription | | Immediately after completion of the Successful Lotus Subscription | |
|--------------------------------|--|---------------------|---|---------------------|
| | <i>No. of Shares</i> | <i>Approximate%</i> | <i>No. of Shares</i> | <i>Approximate%</i> |
| Non-public Shareholders | | | | |
| Ace Rise (<i>Note</i>) | 1,395,201,062 | 51.75% | 1,395,201,062 | 49.76% |
| Joy Pacific (<i>Note</i>) | 103,911,563 | 3.86% | 103,911,563 | 3.71% |
| Public Shareholders | | | | |
| Successful Lotus | – | – | 107,875,000 | 3.85% |
| Other public Shareholders | 1,196,770,729 | 44.39% | 1,196,770,729 | 42.68% |
| Total | 2,695,883,354 | 100.00% | 2,803,758,354 | 100.00% |

Note:

The 1,395,201,062 Shares are registered in the name of Ace Rise, while 103,911,563 Shares are registered in the name of Joy Pacific. Ace Rise is owned as to 90% by Joy Pacific (which in turn is wholly-owned by Sturgeon Limited) and as to 10% by Hopka Investments Limited (a company wholly-owned by Ms. Su Chaomei who is the wife of Mr. Guo Zi Ning, an executive Director). Sturgeon Limited is wholly-owned by Asia Square Holdings Ltd., as nominee and trustee for J. Safra Sarasin Trust Company (Singapore) Ltd. as the trustee holding such interests on trust for the beneficiaries of The Golden Jade Trust, a discretionary family trust established under the laws and regulations of Singapore. The settlors of The Golden Jade Trust are (i) Mr. Guo Zi Wen, an executive Director, the chairman of the Company and a controlling Shareholder; and (ii) Ms. Jiang Miner, spouse of Mr. Guo Zi Wen.

USE OF PROCEEDS FROM THE SUCCESSFUL LOTUS SUBSCRIPTION

As disclosed in the Announcement, the gross proceeds and net proceeds of the Successful Lotus Subscription amounted to approximately HK\$400 million and HK\$399 million, respectively. The Company intends to utilise the aforesaid net proceeds from the Successful Lotus Subscription for working capital and general corporate purposes.

By order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 8 October 2021

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun, Mr. Chen Zhi Bin and Mr. Chan Ka Yeung Jacky; the non-executive director of the Company is Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Lee Thomas Kang Bor.