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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

VOLUNTARY ANNOUNCEMENTU

Update on Urbanization Fixed Income Investment Portfolio

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”, collectively with its subsidiaries, the “Group”) is pleased to announce that, as at 30 June, after deducting the impairment provision of risky projects, the Group has a portfolio of RMB 2,669 million fixed income investments in aggregate. These projects, excluding risky investment, will secure a total contractually guaranteed annual return before tax of approximately RMB 213 million, representing a corresponding average annualized pre-tax return on investment of about 8.0%.

Compared with the investment portfolio on 31 March 2023, the Group added Wuxi Liangxi District Food Science and Technology Innovation Center Project (無錫梁溪區食品科創中心項目), Jiangyin Changjing Industrial Park Sewage-treatment Plant Project (江陰市長涇鎮工業園區污水處理廠項目), Wuxi Xinwu District Canal Culture and Technology Industrial Park Construction Project (無錫市新吳區運河文化科技產業園建設項目), Wuxi Gaoxin District Industrial Park Project (無錫高新區產業園項目)。

The Group received the principal of RMB 100 million from the Yancheng Sheyang Ruiyang Technology Fixed Income Project (鹽城射陽睿陽科技固收項目), and the principal of RMB 400 million from the Wuxi Guojin Commercial Factoring Fixed Income Project (無錫國金商業保理固定收益項目)。

In the future, the Company shall continue to quarterly update shareholders of the developments in the urbanization fixed-income investment business in the form of voluntary announcements.

By Order of the Board
China New Town Development Company Limited
Hu Zhiwei
President

Hong Kong, 10 July 2023

As at the date of this announcement, the executive Directors, namely Mr. Hu Zhiwei (President), Ms. Yang Meiyu (Chief Executive Officer), Mr. Shi Janson Bing and Mr. Liu Fangqing; the non-executive Directors, namely Mr. Liu Yuhai (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wang Hongxu and Mr. Feng Xiaoliang; and the independent non-executive Directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. Lo Wai Hung.