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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of China New Town Development Company Limited (the “**Company**”) dated 15 December 2023 (the “**Announcement**”) regarding the major and connected transaction in relation to the Formation of Partnership. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among others, (i) further details of the Formation of Partnership; (ii) a letter from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser; (iv) a notice convening the EGM; and (v) other information of the Company as required under the Listing Rules, was expected to be despatched to the Shareholders on or before 10 January 2024.

As additional time is required to finalise certain information to be included in the Circular, the Company expects that the despatch of the Circular will be postponed to a date on or before 29 February 2024.

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

Hong Kong, 8 January 2024

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.