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**CHEN XING**

## **Chen Xing Development Holdings Limited**

**辰興發展控股有限公司**

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

**(Stock Code: 2286)**

### **MAJOR TRANSACTION**

- (1) GRANT OF WAIVER FROM STRICT COMPLIANCE WITH  
RULE 14.41(A) OF THE LISTING RULES;**
- (2) FURTHER DELAY IN DESPATCH OF THE CIRCULAR  
REGARDING  
DISPOSAL OF 51% EQUITY INTEREST IN INDIRECT  
NON-WHOLLY OWNED SUBSIDIARY;**
- (3) DELAY IN DESPATCH OF CIRCULAR REGARDING  
ACQUISITION OF THE EQUITY INTEREST IN A  
NON-WHOLLY OWNED SUBSIDIARY  
AND CAPITAL INJECTION IN MIANYANG CHENXING**

Reference is made to (1) the announcement of Chen Xing Development Holdings Limited (the “**Company**”) dated 29 December 2023 in respect of the disposal of 51% equity interest in Jinzhong Development Zone Real Estate Development Co., Ltd.\* (晉中開發區房地產開發有限公司), an indirect non-wholly owned subsidiary of the Company (the “**Disposal**”); and (2) the announcement of the Company dated 22 January 2024 in respect of the delay in despatch of circular (collectively, the “**Disposal Announcements**”).

Further reference is made to (1) the announcement (the “**Acquisition and Capital Injection Announcement**”) of the Company dated 8 January 2024 in respect of the acquisition of 16.1074% equity interest in Sichuan Chenxing Real Estate Development Co., Limited\* (四川辰興房地產發展有限公司) (the “**Acquisition**”) and capital injection in Mianyang Chenxing Yazhi Real Estate Development Co., Limited\* (綿陽辰興雅致房地產發展有限公司) (the “**Capital Injection**”); and (2) the announcement of the Company dated 29 January 2024 in respect of the expected delay in despatch of circular.

Capitalised terms used herein shall have the same meanings as those defined in the Disposal Announcements and Acquisition and Capital Injection Announcement unless otherwise specified.

As disclosed in the Disposal Announcements, a circular (the “**Disposal Circular**”) containing amongst others, further information of the Disposal is expected to be despatched to the Shareholders on or before 9 February 2024.

Furthermore, as disclosed in the Acquisition and Capital Injection Announcement, a circular (the “**Acquisition and Capital Injection Circular**”) containing amongst others, further information of the Acquisition and Capital Injection is expected to be despatched to the Shareholders on or before 29 January 2024.

Pursuant to Rule 14.41(a) of the Listing Rules, the Disposal Circular and the Acquisition and Capital Injection Circular are expected to be despatched to the Shareholders within 15 business days after publication of the Disposal Announcement and the Acquisition and Capital Injection Announcement, respectively. However, the auditor of the Company would require further time to review the indebtedness statement as the scope of work is more extensive than initially anticipated and the Chinese New Year holiday in the PRC may affect the response time of the Company and the auditor. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules on 26 January 2024.

On 30 January 2024, the Stock Exchange has granted the waiver to the Company on the condition that the Company will despatch the Disposal Circular and Acquisition and Capital Injection Circular on or before 29 February 2024 and disclose the waiver by way of an announcement. The Stock Exchange may withdraw or change the waiver if the situation of the Company changes.

By Order of the Board  
**Chen Xing Development Holdings Limited**  
**Bai Xuankui**  
*Chairman*

Shanxi, the People’s Republic of China, 31 January 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Bai Xuankui, Mr. Bai Wukui, Mr. Bai Guohua and Mr. Dong Shiguang and the independent non-executive directors of the Company are Mr. Tian Hua, Mr. Qiu Yongqing and Ms. Gao Jianhua.*

\* *English name for identification purpose only*