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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

PROPOSED TERMINATION OF MAJOR AND CONTINUING CONNECTED TRANSACTIONS RELATING TO THE 2024 FINANCIAL FRAMEWORK AGREEMENT

Reference is made to the announcement issued by Poly Property Group Co., Limited (the “**Company**”) on 29 April 2024 in relation to the entering into of the 2024 Financial Framework Agreement (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

Due to recent changes in the PRC real estate industry and the Company’s business strategy, the Company wishes to review and revisit the type of financial services required by the Group from Poly Finance and the appropriate annual caps for such services. Accordingly, the Company intends to terminate the 2024 Financial Framework Agreement and parties thereto will enter into a termination agreement to terminate the 2024 Financial Framework Agreement as soon as practicable. A further announcement will be made in due course.

For the avoidance of doubt, the 2022 Financial Framework Agreement shall remain effective up to 11 July 2025.

By order of the Board
Poly Property Group Co., Limited
WAN Yuqing
Chairman

Hong Kong, 22 May 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wan Yuqing, Mr. Hu Zaixin and Mr. Ye Liwen, the non-executive director of the Company is Mr. Chen Yuwen and the independent non-executive directors of the Company are Mr. Fung Chi Kin, Miss Leung Sau Fan, Sylvia, Mr. Wong Ka Lun and Mr. Ng Kim Lam.