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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)

INSIDE INFORMATION AND DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES

Reference is made to the announcement of China New Town Development Company Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) dated 17 July 2024 (the “**Announcement**”). This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company hereby announces that after discussion with the Bank, Xincheng Kaiyuan has issued a request letter to the Bank stating (i) the request for an extension of the payment date of the current overdue principal of the Bank Loan in the sum of RMB20 million (the “**Current Overdue Principal**”) of the Joint Venture; (ii) Xincheng Kaiyuan has agreed to facilitate the Joint Venture to fulfill its payment obligation of the Current Overdue Principal during the extension period; (iii) and the request to reinstate the Bank Loan upon the Joint Venture has fulfilled its payment obligation during the extension period. After further discussion, Xincheng Kaiyuan has received a reply letter from the Bank. The Bank has agreed to extend the payment date of the Current Overdue Principal and the related penalty interest of the Joint Venture to 31 July 2024 and requested Xincheng Kaiyuan to facilitate the Joint Venture to repay the Current Overdue Principal and the related penalty interest by 31 July 2024 (the “**Extension**”). The Bank will reserve

its rights to take legal actions against the Joint Venture and Xincheng Kaiyuan, including but not limited to the commencement of legal proceedings if the Joint Venture fails to fulfill its payment obligation by 31 July 2024.

The Board believes that the Extension will reduce the pressure on Joint Venture to make repayments and lower the risk of triggering the Guarantee of Xincheng Kaiyuan. The Company will closely monitor the development of the matter and will make further announcement(s) in compliance with the Listing Rules as and when appropriate or required.

Shareholders of the Company and potential investors should exercise caution when dealing in shares of the Company.

For and on behalf of
China New Town Development Company Limited
Hu Zhiwei
President and Executive Director

Hong Kong, 25 July 2024

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