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DEVGREAT GROUP LIMITED

大方廣瑞德集團有限公司

(前稱Shanghai Zendai Property Limited 上海証大房地產有限公司*)

(Incorporated in Bermuda with limited liability)

(Stockcode:755)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of the Company dated (i) 29 November 2024 in respect of (A) major transaction and connected transaction in relation to the Loan Extension and Assignment; (B) major transaction and connected transaction in relation to provision of Financial Assistance; and (C) continuing connected transaction in relation to the Renewal of the Framework Agreement; (ii) 3 December 2024 in respect of, among other things, the Capital Reorganisation and the Subscription; and (iii) 23 December 2024 in respect of delay in despatch of a circular in respect of transactions set out in the announcement of the Company dated 29 November 2024. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the announcements of the Company dated 29 November 2024 and 3 December 2024.

As disclosed in the announcement of the Company dated 3 December 2024, a circular containing, among other things, (i) the Capital Reorganisation; (ii) the Subscription; (iii) the letter of recommendation of the Independent Board Committee to the Independent Shareholders in respect of the Capital Reorganisation and the Subscription; (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Capital Reorganisation and the Subscription; (v) a notice convening the SGM; and (vi) other information as required under the Listing Rules was expected to be despatched to the Shareholders on or before 27 December 2024. It was further stated in the announcement of the Company dated 3 December 2024 that such circular was intended to be combined with the circular of the Company regarding the Loan Extension and Assignment, the Financial Assistance and the Renewal of the Framework Agreement. The combined circular (the “**Combined Circular**”) would provide Shareholders with a comprehensive overview of recent corporate exercises of the Group, allowing them to consider and, if thought fit, approve the relevant proposals at the SGM.

As additional time is required for the Company to finalise certain information to be included in the Combined Circular, including but not limited to, the financial information of the Group as required under the Listing Rules and the letter of advice from the Independent Financial Adviser, it is expected that the Combined Circular will be despatched on or before 21 February 2025.

Moreover, the expected timetable regarding the Capital Reorganisation as set out in the announcement of the Company dated 3 December 2024 will be revised. The revised timetable will be announced by the Company in due course and included in the Combined Circular.

By order of the Board
DevGreat Group Limited
Mr. Huang Yuhui
Chairman

Hong Kong, 27 December 2024

As at the date of this announcement, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, Ms. Li Zhen, Mr. Long Tianyu and Mr. Pi Minjie, the non-executive Directors are Ms. Wang Zheng, Mr. Zou Yang and Mr. Guo Haomiao, and the independent non-executive Directors are Dr. Guan Huanfei, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

** For identification purpose only*