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## **CHINA PROPERTIES GROUP LIMITED**

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

**(Stock Code: 1838)**

- (1) QUARTERLY UPDATE ON STATUS OF RESUMPTION;**
- (2) FURTHER DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND 2021 INTERIM RESULTS;**
- (3) FURTHER DELAY IN DESPATCH OF THE 2020 ANNUAL REPORT AND THE 2021 INTERIM REPORT;**
- (4) DELAY IN PUBLICATION OF THE 2021 ANNUAL RESULTS AND DESPATCH OF THE 2021 ANNUAL REPORT;**
- (5) POSTPONEMENT OF ANNUAL GENERAL MEETING; AND**
- (6) CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 24 March 2021, 30 April 2021, 31 May 2021 and 16 August 2021 in relation to, among other matters, delay in publication of the 2020 Annual Results and the 2021 Interim Results, delay in despatch of the 2020 Annual Report and the 2021 Interim Report, the Resumption Guidance and suspension of trading in the shares of the Company from 9:00 a.m. on 1 April 2021; (ii) the quarterly update announcements of the Company dated 30 June 2021, 30 September 2021 and 30 December 2021; (iii) the announcement of the Company dated 16 July 2021 in relation legal proceedings against a number of subsidiaries of the Group; and (iv) the announcement of the Company dated 18 March 2022 (the “**18 March Announcement**”) in relation to a winding up petition against the Company (the “**Announcements**”). Unless

otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements. The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide the shareholders of the Company (the “**Shareholders**”) further update as follows:

## **QUARTERLY UPDATE REGARDING BUSINESS OPERATION OF THE GROUP**

The Group is principally engaged in the property development and property investment business in the People’s Republic of China. To the best knowledge of the Directors and based on preliminary assessment, as at the date of this announcement, the suspension of the trading of the shares of the Company (the “**Shares**”) has not resulted in any significant adverse impact on the business operations of the Group in all material respects. Updates on the legal disputes are set out below in the paragraph headed “Other Updates” below.

The Company will continuously assess the impact on the Company’s operations, if any, take appropriate measures and make further announcement as and when appropriate.

## **UPDATE ON RESUMPTION PROGRESS**

As disclosed in the announcement of the Company dated 31 May 2021, the Stock Exchange has set out the Resumption Guidance for the Company:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and
- (iii) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

## **FURTHER DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS AND THE 2021 INTERIM RESULTS AND DESPATCH OF THE 2020 ANNUAL REPORT AND THE 2021 INTERIM REPORT**

As at the date of this announcement, the audit of the 2020 Annual Results and the 2021 Interim Results have not been completed. The Company has been proactively working with the Company’s auditors with a view to resolving the issues concerning the audit of the 2020 Annual Results and the 2021 Interim Results. The Company will publish further announcement to inform the Shareholders and potential investors of (i) the date of publication of the 2020 Annual Results and the 2021 Interim Results; and (ii) the date of despatch of the 2020 Annual Report and the 2021 Interim Report as soon as possible.

## **DELAY IN PUBLICATION OF THE ANNUAL RESULTS AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to the annual results of the Group for the financial year ended 31 December 2021 (the “**2021 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2022. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2021 Annual Results shall be based on the Group’s financial statements for the year ended 31 December 2021 which shall have been agreed with the auditors.

Due to the delay in the publication of the 2020 Annual Results and the 2021 Interim Results, the Company is unable to publish its 2021 Annual Results by end of March 2022 and despatch its annual report for the year ended 31 December 2021 (the “**2021 Annual Report**”) by end of April 2022. The Company will publish further announcement(s) to inform the Shareholders of the date of the release of the 2021 Annual Results and the date of despatch of the 2021 Annual Report as and when appropriate.

The Company will use its best endeavours to complete and finalise the information required for the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results and shall publish the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results announcements to inform Shareholders and public of the information in appraising the financial position of the Group as soon as practicable.

The Company remains committed to use its best endeavours to satisfy the Resumption Guidance as soon as practicable and will make further announcement(s) as and when appropriate should there be any material development on the Resumption Guidance.

## **POSTPONEMENT OF ANNUAL GENERAL MEETING**

Due to the aforesaid further delay in the publication of the 2020 Annual Results and despatch of the 2020 Annual Report and the delay in the publication of the 2021 Annual Results and despatch of the 2021 Annual Report, it is expected that the 2021 Annual General Meeting will be further postponed and the annual general meeting of the Company for the year ended 31 December 2021 (the “**2022 Annual General Meeting**”) will be postponed accordingly. The Company will publish further announcement(s) to inform the Shareholders of the dates of the 2021 Annual General Meeting and the 2022 Annual General Meeting as and when appropriate.

## **OTHER UPDATES**

As disclosed in the 18 March Announcement, the Company received the Petition and is in the course of seeking legal advice. At the same time, Shanghai Jingan has also filed an application for the Review. Please refer to the 18 March Announcement for further details on the Petition and the Review. The Company will keep the Shareholders and

investors informed of any significant development in respect of the Review and the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in shares of the Company was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

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

By Order of the Board  
**CHINA PROPERTIES GROUP LIMITED**  
**Dr. Wang Shih Chang, George**  
*Chairman*

Hong Kong, 30 March 2022

*As at the date of this announcement, the Board of the Company comprises Dr. Wang Shih Chang, George, Mr. Wong Sai Chung and Mr. Xu Li Chang as executive directors, Mr. Kwan Kai Cheong as non-executive director and Mr. Warren Talbot Beckwith, Mr. Luk Koon Hoo and Dr. Garry Alides Willinge as independent non-executive directors.*