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Zhejiang New Century Hotel Management Co., Ltd.

浙江開元酒店管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1158)

TRADING HALT

At the request of Zhejiang New Century Hotel Management Co., Ltd. (the “**Company**”), trading in the shares (Stock Code: 1158) of the Company on The Stock Exchange of Hong Kong Limited will be halted with effect from 9:00 a.m. on Tuesday, 19 January 2021 pending the release of an announcement under the Takeovers Code, the contents of which would constitute inside information.

By order of the Board

Zhejiang New Century Hotel Management Co., Ltd.

JIN Wenjie

Chairman and Executive Director

Hangzhou, the PRC
19 January 2021

As at the date of this announcement, the Board comprises Mr. JIN Wenjie and Mr. CHEN Miaoqiang as executive Directors; Mr. CHEN Canrong, Mr. JIANG Tianyi, Mr. ZHOU Rong and Mr. XIE Bingwu as non-executive Directors; and Mr. ZHANG Rungang, Mr. KHOO Wun Fat William and Ms. QIU Yun as independent non-executive Directors.