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珠光控股
ZHUGUANG HOLDINGS

ZHUGUANG HOLDINGS GROUP COMPANY LIMITED

珠光控股集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1176)

**VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

This announcement is made on a voluntary basis by Zhuguang Holdings Group Company Limited (“**Company**”, together with its subsidiaries, the “**Group**”).

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company is pleased to announce that on 16 May 2021, the Company and 廣東珠光集團有限公司 (Guangdong Zhuguang Group Company Limited*) (“**GZGCL**”), an existing business partner of the Group in relation to its urban renewal projects in the People’s Republic of China (the “**PRC**”), entered into a strategic cooperation framework agreement (“**Strategic Cooperation Agreement**”) for a term of ten years, pursuant to which the Company and GZGCL agreed to cooperate in different aspects of property development projects, including the bidding of the land, the development of the projects, and the construction, marketing and management of the properties.

Under the Strategic Cooperation Agreement, the Company and GZGCL will continue to perform the existing agreements in relation to urban renewal projects that the parties have already entered into, in accordance with the terms therein. In terms of new property development projects, the Company and GZGCL will determine the cooperation model of each project after having identified the target project and considered the strengths of each of the parties in connection with such project. Subject to their respective internal management and controls and the same terms being offered, the Company and GZGCL will give priority to the other party or the related entities of such other party when selecting a business partner for its own property development projects. The Strategic Cooperation Agreement merely provides a framework of cooperation between the

* For identification purpose only

Company and GZGCL. The terms of cooperation contemplated under the Strategic Cooperation Agreement are subject to the terms of any definitive agreements which the Company and GZGCL may subsequently enter into from time to time subject to the negotiations between the parties.

The Group is principally engaged in property development, property investment, project management, and other property development related services in the PRC. GZGCL is a reputable property development company well-established in the Guangdong-Hong Kong-Macau Greater Bay Area, which has tremendous resources and experience in property development and urban renewal property projects in the PRC. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, each of GZGCL and its ultimate beneficial owners is a third party independent of the Company and the connected persons (within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company.

Taking into account the Group's specialisation in urban renewal and the policies of the Chinese governments to transform old communities via urban renewal, including the plans of the Guangzhou Municipal Government to transform 388 villages in the Guangzhou Municipal through urban redevelopment in the coming ten years, the Board is optimistic about the prospects and growth of the Group's property development business in the PRC, given its urban renewal expertise. The urban renewal group of the Group has been using its professionalism as an urban renewal specialist to implement each urban renewal project of the Group and will secure the Group's most important source of land supply for the next three years. In addition, the Group has also been actively seeking cooperation with partners in various aspects of its business to enhance and strengthen its position in the industry as an urban renewal expert. Given the reputation, resources and experience of GZGCL in property development and urban renewal, the Board believes that the entering into the Strategic Cooperation Agreement by the Company will provide the Group with a strong business partner which will enable the Group to strengthen its expertise in urban renewal and thus further expand its property development business.

On behalf of the Board
Zhuguang Holdings Group Company Limited
珠光控股集團有限公司
Chu Hing Tsung
Chairman

Hong Kong, 17 May 2021

As at the date of this announcement, the Board comprises (i) six executive Directors, namely Mr. Chu Hing Tsung (alias Mr. Zhu Qing Yi) (Chairman), Mr. Liu Jie (Chief Executive Officer), Mr. Liao Tengjia (Deputy Chairman), Mr. Huang Jiajue (Deputy Chairman), Mr. Chu Muk Chi (alias Mr. Zhu La Yi) and Ms. Ye Lixia; and (ii) three independent non-executive Directors, namely Mr. Leung Wo Ping JP, Mr. Wong Chi Keung and Dr. Feng Ke.