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VOLUNTARY ANNOUNCEMENT

IN RELATION TO THE OBTAINING OF THE PLANNING PERMIT FOR CONSTRUCTION PROJECT AND THE PERMIT FOR COMMENCEMENT OF CONSTRUCTION WORKS FOR THE LAND PARCELS 01-08 OF PHASE I OF THE BAISHIZHOU URBAN RENEWAL PROJECT WHICH WERE NAMED AS 綠景白石洲環庭 (LVGEM BAISHIZHOU JADE COURTYARD*)

This announcement is made by LVGEM (China) Real Estate Investment Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep its shareholders and potential investors informed of its latest business development.

Reference is made to the announcements of the Company dated 25 February 2021, 12 May 2021 and 3 August 2021 (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that, 深圳市綠景天盛實業有限公司 (Shenzhen LVGEM Tiansheng Industry Company Limited*), a subsidiary of the Company, has obtained the Planning Permit for Construction Project issued by 深圳市規劃和自然資源局 (Shenzhen Municipal Planning and Natural Resources Bureau*) and the Permit for Commencement of Construction Works (General Contracting Works) issued by 深圳市南山區住房和建設局 (Shenzhen Nanshan District Housing and Construction Bureau*) in respect of the land parcels 01-08 of Phase I of the Baishizhou Urban Renewal Project, confirming that the land parcels 01-08 of Phase I of the Baishizhou Urban Renewal Project has obtained the construction commencement permit for construction related to the main structure works.

In addition, the land parcels 01-08 of Phase I of the Baishizhou Urban Renewal Project were named as “綠景白石洲璟庭 (LVGEM Baishizhou Jade Courtyard*)”, which occupies a total gross floor area of 456,628.31 square meters and a capacity building area of 314,580 square meters, including area of 256,972 square meters for residential and apartment use, 53,443 square meters for commercial use and 4,165 square meters for other uses. It is planned to have 5 towers, which consist of 2 commercial apartment buildings (with 26 stories and 59 stories respectively) and 3 super high-rise residential buildings with 74 stories each. The Company is now making every effort to accelerate the construction progress of the project to ensure that it will be launched to the market for sale as scheduled.

The Group will make further announcements in respect of further material developments of the Baishizhou Urban Renewal Project as and when appropriate.

By order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

Hong Kong, 19 January 2022

As at the date of this announcement, the executive directors of the Company are Ms. HUANG Jingshu (Chairman), Mr. TANG Shouchun (Chief Executive Officer), Mr. YE Xingan and Mr. HUANG Hao Yuan; the non-executive director of the Company is Mr. CHEN Wei Sheng; and the independent non-executive directors of the Company are Mr. WANG Jing, Ms. HU Gin Ing and Mr. MO Fan.

** For identification purpose only*