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Zhong Ao Home Group Limited

中奥到家集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1538)

EXTENSION OF COMPLETION AND LONG STOP DATE IN RELATION TO THE DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION AT SUBSIDIARY LEVEL

Reference is made to the announcement of Zhong Ao Home Group Limited (the “**Company**”) dated 25 November 2021 in relation to the Acquisition (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the Agreement, (i) Completion shall take place by 31 December 2021 (or such later date agreed by the Purchaser and the Vendor), upon which the business registration of the transfer of Sale Interest from the Vendor to the Purchaser with the relevant authority in the PRC and the issue of new business license of the Target Company will take place; and (ii) payment of the total consideration for the Acquisition under the Agreement is conditional upon all of the conditions precedent under the Agreement being fulfilled (or waived as the case may be) on or before the Long Stop Date (i.e. 25 January 2022 (or such later date as may be agreed in writing between the Purchaser and the Vendor)) and if any of the conditions precedent under the Agreement is not fulfilled or waived on or before the Long Stop Date, the Agreement shall terminate.

As additional time is required by the Purchaser and the Vendor (i) to arrange for the business registration of the transfer of Sale Interest from the Vendor to the Purchaser with the relevant authority in the PRC; and (ii) for the fulfilment of the conditions precedent under the Agreement, on 25 January 2022, the Purchaser and the Vendor entered into an extension letter (the “**Extension Letter**”), pursuant to which the Purchaser and the Vendor

agreed that Completion shall be extended to take place by 31 March 2022 (or such later date agreed by the Purchaser and the Vendor) and the Long Stop Date shall be extended to on or before 31 March 2022 (or such later date as may be agreed in writing between the Purchaser and the Vendor). Save as disclosed above, all other terms and conditions of the Agreement shall remain unchanged and continue in full force and effect in all respects.

By order of the Board
Zhong Ao Home Group Limited
Liu Jian
Chairman and Chief Executive Officer

Hong Kong, 25 January 2022

As at the date of this announcement, the Board comprises Mr. Liu Jian, Ms. Chen Zhuo, Mr. Liang Bing and Mr. Long Weimin as executive directors, Mr. Wu Zhihua and Ms. Jin Keli as non-executive directors, and Mr. Chan Wai Cheung, Admiral, Mr. Chan Ka Leung, Kevin and Mr. Huang Anxin as independent non-executive directors.