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Tian Shan Development (Holding) Limited
天山發展(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2118)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
AND
GRANT OF WAIVER FROM STRICT COMPLIANCE
WITH RULE 14.41(A) OF THE LISTING RULES**

References are made to (i) the announcement of Tian Shan Development (Holding) Limited (the “**Company**”) dated 22 November 2021 (the “**Announcement**”) regarding the major transaction in relation to the Disposal of Land; and (ii) the announcements of the Company dated 10 December 2021 and 7 January 2022 in relation to, among other things, the delay in despatch of the circular (the “**Delay Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcements.

As disclosed in the Delay Announcements, a circular (the “**Circular**”) containing, among other information, further details of the Agreement and the Disposal will be despatched to the Shareholders on or before 31 January 2022.

As additional time is required to finalise certain content of the Circular, which includes the statement of the indebtedness of the Group and the statement as to the sufficiency of working capital of the Group, it is expected that the despatch of the Circular will be postponed to a date no later than 28 February 2022. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”).

The Waiver has been granted by the Stock Exchange on 27 January 2022 and the despatch date of the Circular has been extended to a date on or before 28 February 2022. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

By order of the Board of
Tian Shan Development (Holding) Limited
Wu Zhen Shan
Chairman

Hong Kong, 28 January 2022

As at the date of this announcement, the executive Directors are Mr. Wu Zhen Shan, Mr. Wu Zhen Ling and Mr. Zhang Zhen Hai; and the independent non-executive Directors are Mr. Tian Chong Hou, Mr. Wang Ping and Mr. Cheung Ying Kwan.