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China New Town Development Company Limited

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

Hong Kong Stock Code: 1278

VOLUNTARY ANNOUNCEMENT

Update on Urbanization Fixed Income Investment Portfolio

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”, collectively with its subsidiaries, the “Group”) is pleased to announce that, as at 31 March 2022, after deducting the impairment provision of risky projects, the Group has a portfolio of RMB 1420 million fixed income investments in aggregate. These projects, excluding risky investment, will secure a total contractually guaranteed annual return before tax of approximately RMB 140 million, representing a corresponding average annualized pre-tax return on investment of about 9.6%.

Compared with the investment portfolio on 31 December 2021, the Group did not add new fixed income investments in the first quarter of 2022.

In the future, the Company shall continue to quarterly update shareholders of the developments in the urbanization fixed-income investment business in the form of voluntary announcements.

By Order of the Board
China New Town Development Company Limited
Liu Heqiang
Chief Executive Officer

Hong Kong, 7 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Liu Heqiang (Chief Executive Officer), Mr. Hu Zhiwei, Ms. Yang Meiyu and Mr. Shi Janson Bing; the non-executive directors of the Company are Mr. Liu Yuhai (Chairman), , Mr. Li Yao Min (Vice Chairman) , Mr.Wang Hongxu and Mr.Wang Jiangang; and the independent non-executive directors of the Company are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. LO Wai Hung.