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## **CHINA PROPERTIES GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1838)**

### **QUARTERLY UPDATE ON STATUS OF RESUMPTION**

This announcement is made by China Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 24 March 2021, 30 April 2021, 31 May 2021, 16 August 2021 and 6 May 2022 in relation to, among other matters, delay in publication of the 2020 Annual Results and the 2021 Interim Results, delay in despatch of the 2020 Annual Report and the 2021 Interim Report, the Resumption Guidance and suspension of trading in the shares of the Company from 9:00 a.m. on 1 April 2021; (ii) the quarterly update announcements of the Company dated 30 June 2021, 30 September 2021, 30 December 2021 and 30 March 2022; (iii) the announcement of the Company dated 16 July 2021 in relation legal proceedings against a number of subsidiaries of the Group; and (iv) the announcements of the Company dated 18 March 2022, 4 May 2022 and 1 June 2022 in relation to a winding up petition against the Company (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements. The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide the shareholders of the Company (the “**Shareholders**”) further update as follows:

### **QUARTERLY UPDATE REGARDING BUSINESS OPERATION OF THE GROUP**

The Group is principally engaged in the property development and property investment business in the People’s Republic of China. To the best knowledge of the Directors and based on preliminary assessment, as at the date of this announcement, the suspension of

the trading of the shares of the Company (the “**Shares**”) has not resulted in any significant adverse impact on the business operations of the Group in all material respects. Updates on the legal disputes are set out below in the paragraph headed “Other Updates” below.

The Company will continuously assess the impact on the Company’s operations, if any, take appropriate measures and make further announcement as and when appropriate.

#### **UPDATE ON RESUMPTION PROGRESS**

As disclosed in the announcements of the Company dated 31 May 2021 and 6 May 2022, the Stock Exchange has set out the Resumption Guidance for the Company:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules;
- (iii) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position; and
- (iv) have the winding-up petition (or order, if made) against the Company withdrawn or dismissed and the appointment of any liquidator discharged (if any).

As at the date of this announcement, the audit of the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results have not been completed. The Company has been proactively working with the Company’s auditors with a view to resolving the issues concerning the audit of the 2020 Annual Results, the 2021 Interim Results and the 2021 Annual Results. The Company will publish further announcement to inform the Shareholders and potential investors of (i) the date of publication of the 2020 Annual Results, the 2021 Interim Results, the 2021 Annual Results and the interim results for the six months ended 30 June 2022; and (ii) the date of despatch of the 2020 Annual Report, the 2021 Interim Report, the 2021 Annual Report and the interim report for the six months ended 30 June 2022 as soon as possible.

The Company remains committed to use its best endeavours to satisfy the Resumption Guidance as soon as practicable and will make further announcement(s) as and when appropriate should there be any material development on the Resumption Guidance.

## **OTHER UPDATES**

As disclosed in the Announcements, the Company is opposing the Petition and will continue to seek legal advice on the matter. In respect of the application for the Review filed by Shanghai Jingan, the PRC Supreme Court has recently conducted the filing and examination. Please refer to the Announcements for further details on the Petition and the Review. The Company will keep the Shareholders and investors informed of any significant development in respect of the Petition and the Review and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in shares of the Company was suspended from 9:00 a.m. on 1 April 2021 and will remain suspended until further notice.

**Shareholders and potential investors should exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**CHINA PROPERTIES GROUP LIMITED**  
**Dr. Wang Shih Chang, George**  
*Chairman*

Hong Kong, 30 June 2022

*As at the date of this announcement, the Board comprises Dr. Wang Shih Chang, George, Mr. Wong Sai Chung and Mr. Xu Li Chang as executive Directors, Mr. Kwan Kai Cheong as non-executive Director and Mr. Warren Talbot Beckwith, Mr. Luk Koon Hoo and Dr. Garry Alides Willinge as independent non-executive Directors.*