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Sunkwan Properties Group Limited

上坤地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(the “Company”, Stock Code: 6900)

**OFFER TO EXCHANGE RELATING TO THE 12.25% SENIOR NOTES DUE 2022
(THE “EXCHANGE NOTES”, STOCK CODE: 40773) AND CONSENT SOLICITATION
RELATING TO 13.5% SENIOR NOTES DUE 2023 (THE “CONSENT NOTES”,
STOCK CODE: 4307) – CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated July 8, 2022 in relation to the Exchange Offer and the Consent Solicitation (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to clarify that there was an inadvertent typographical error with regard to the second paragraph on page 9 of the Announcement, which should be read as “The Exchange Offer and the Consent Solicitation are inter-conditional and consummation of the Consent Solicitation in respect of the Consent Notes is conditional upon the consummation of the Exchange Offer.” Save for the aforesaid, the Company confirms that there is no other clarification that is required to be made regarding the Exchange Offer and the Consent Solicitation.

By order of the Board
Sunkwan Properties Group Limited
Zhu Jing
Chairwoman

Hong Kong, July 8, 2022

As of the date of this announcement, the Board comprises Ms. Zhu Jing, Ms. Sheng Jianjing and Mr. Yang Zhandong as executive directors, Mr. Lin Jinfeng and Ms. Lin Zhaohong as non-executive directors and Mr. Guo Shaomu, Mr. Au Yeung Po Fung and Mr. Zhou Zheren as independent non-executive directors.