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南海控股有限公司*
NAN HAI CORPORATION LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 680)

INSIDE INFORMATION — STRATEGIC COOPERATION AGREEMENT

This announcement is made by Nan Hai Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 the announcements of the Company (i) dated 16 March 2022 in relation to the date of Board meeting and publication of 2021 Unaudited Annual Results; (ii) dated 30 March 2022 in relation to the non-publication of 2021 Unaudited Annual Results; (iii) dated 1 April 2022 in relation to the suspension of trading; (iv) dated 29 April 2022 in relation to, among other things, further delay in publication of 2021 Audited Annual Results; (v) dated 6 June 2022 in relation to inside information; (vi) dated 30 June 2022 in relation to quarterly update on suspension of trading; and (vii) dated 13 July 2022 in relation to resumption guidance (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board announces that on 29 July 2022, 深圳半島城邦房地產開發有限公司 (Shenzhen Peninsula Real Estate Development Co., Ltd.*) (the “**Peninsula**”), a wholly-owned subsidiary of the Company, signed a strategic cooperation agreement (the “**Agreement**”) with 深圳招商房地產有限公司 (Shenzhen China Merchants Real Estate Co., Ltd. *) (“**Shenzhen China Merchants Real Estate**”), a wholly-owned subsidiary of 招商局蛇口工業區控股股份有限公司 (China Merchants Shekou Industrial Zone Holding Co., Ltd.*), concerning the Group’s property development project known as Phase 5 of “The Peninsula” Project (the “**Property Project**”) located in Shekou, Nanshan District, Shenzhen, the PRC.

* For identification purpose only

Under the Agreement, Peninsula and Shenzhen China Merchants Real Estate intend to co-operate and such co-operation may, without limitation, include, participating in its debt restructuring as a limited partner, investing in the Property Project and taking a lead in its development, investing based on a pre-agreed upon formula on distribution of returns, acting as an agent to build and deliver the project. Under the terms of the Agreement, Shenzhen China Merchants Real Estate will assist Peninsula to deal with some of the issues that have so far affected the Group's ability to develop the Property Project and coordinate further communication with relevant organisations and in parallel Shenzhen China Merchants Real Estate will conduct due diligence on the Property Project.

During the validity period of the Agreement, a party shall not, without the written consent of the other party, enter into any agreement with any other entity that hinders the fulfillment of the Agreement or issue any document of the nature of rights and obligations that hinder the fulfillment of the Agreement and have any impact on the rights and interests of both parties under the Agreement.

The Agreement is valid for a period of 6 months, or such longer period as may be agreed. Further announcement will be made if the parties enter into any other agreement concerning the Property Project.

As the co-operation referred to under the Agreement is still subject to negotiation and dealing with other uncertainties, the Company reminds the shareholders of the Company and potential investors that the parties may or may not be able to proceed with the further co-operation concerning the Property Project.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited have been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until the Company fulfils the Resumption Guidance.

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

By order of the Board
Nan Hai Corporation Limited
Liu Rong

Executive Director and Chief Executive Officer

Hong Kong, 1 August 2022

As at the date of this announcement, the directors of the Company are as follows:

Executive directors:

Mr. Yu Pun Hoi

Ms. Liu Rong

Non-executive director:

Mr. Lam Bing Kwan

Independent non-executive directors:

Mr. Lau Yip Leung

Mr. Xiao Sui Ning

Mr. Ho Yeung Nang