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**Xinming China Holdings Limited**

**新明中國控股有限公司**

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

**(Stock Code: 2699)**

## **INSIDE INFORMATION**

### **AUCTION BY THE WENZHOU COURT IN RESPECT OF THE HANGZHOU PROPERTIES**

This announcement is made by Xinming China Holdings Limited (the “**Company**”, 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).

Reference is made to the annual report of the Company dated 21 April 2021 for the year ended 31 December 2020 and the announcement of the Company dated 13 June 2022, whereby it was disclosed that the borrowing of approximately RMB196,320,000 by Hangzhou Xinming Property Investment Limited\* (杭州新明置業投資有限公司) (“**Hangzhou Xinming**”), a wholly-owned subsidiary of the Company was secured by, among other things, the properties owned by Hangzhou Xinming.

### **COURT-ORDERED AUCTION OF HANGZHOU PROPERTIES**

The Company has been informed that Zhejiang Wenzhou Intermediate People’s Court (浙江省溫州市中級人民法院) (“**Wenzhou Court**”) has put the land use right held by Hangzhou Xinming in respect of the 20 immovable properties located at Tower 2, Xinming Commercial Centre, Gongshu District, Hangzhou City, the PRC and Xiaohe Road, Gongshu District, Hangzhou City, the PRC (the “**Hangzhou Properties**”) on

auction on 29 August 2022 with an aggregate reserve price of approximately RMB39.6 million. The auction proceeds are expected to be used for partial satisfaction of the Group's borrowing owed to Zhejiang Zheshang Asset Management Company Limited\* (浙江省浙商資產管理有限公司).

The auction of the Hangzhou Properties has not taken place as at the date of the announcement. Currently, the Group's other business operations are normal, and the above-mentioned matters have no significant impact on the other business operations of the Group. The Company will make further announcement(s) on the status of the auction of the Hangzhou Properties as and when appropriate.

**Shareholders and potential investors of the Company should note that the Hangzhou Properties may not be successfully sold if there is no bidder. The Company will publish announcement to update the status of the auction as and when appropriate.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Xinming China Holdings Limited**  
**Chen Chengshou**  
*Chairman and Chief Executive Officer*

Hong Kong, 12 August 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Chen Chengshou and Mr. Feng Cizhao; the non-executive directors of the Company are Ms. Gao Qiaoqin, Mr. Choi Clifford Wai Hong and Mr. Zhou Zhencun; and the independent non-executive directors of the Company are Mr. Khor Khie Liem Alex, Mr. Chiu Kung Chak and Mr. Lau Wai Leung, Alfred.*