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**POWERLONG**

宝龙

**POWERLONG REAL ESTATE HOLDINGS LIMITED**

**寶龍地產控股有限公司**

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

**(Stock Code: 1238)**

## **CHANGE OF FINAL DIVIDEND PAYMENT DATE**

References are made to the announcements of Powerlong Real Estate Holdings Limited (the “**Company**”) dated 29 April 2022 and 17 June 2022 (the “**Announcements**”). Unless the context requires otherwise, terms used in the Announcements shall have the same meanings when used in this announcement.

As disclosed in the Announcements, the Final Dividend (which would be payable in cash with a scrip option to receive the Final Dividend, in whole or in part, in the form of New Shares in lieu of cash pursuant to a Scrip Dividend Scheme) was approved by the shareholders of the Company (the “**Shareholders**”) at the Annual General Meeting held on 17 June 2022, and was expected to be paid on or around 21 October 2022 to the Shareholders whose names appeared on the register of members of the Company after the close of business on 27 June 2022. In addition, a circular for the Scrip Dividend Scheme and the relevant election form were expected to be despatched to the Shareholders after the Annual General Meeting. The Scrip Dividend Scheme would be conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares to be issued under the Scrip Dividend Scheme.

In face of the complexity and severity of the economic environment, the sporadic spread of the COVID-19 pandemic in various places and the multiple challenges posed by the intense adjustments of the real estate industry in China, the Board has resolved, after careful consideration, to change the payment date of the Final Dividend to be on or around 20 October 2023, in order to preserve the cash resources of the Group for working capital purposes in these difficult times. The Board believes that the change is in the interest of the Company and the Shareholders as a whole.

Save as disclosed above, all other information in relation to the payment of the Final Dividend as mentioned in the Announcements shall remain unchanged. Further announcement(s) will be made by the Company in relation to the payment arrangement of the Final Dividend and/or despatch of the circular and election form for the Scrip Dividend Scheme as and when appropriate.

By order of the Board  
**Powerlong Real Estate Holdings Limited**  
**Hoi Kin Hong**  
*Chairman*

Hong Kong, 20 October 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive director of the Company is Ms. Hoi Wa Fan; and the independent non-executive directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping and Dr. Ding Zu Yu.*