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CHINA PROPERTIES GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1838)

UPDATE ON THE WINDING UP PETITION AGAINST THE COMPANY

This announcement is made by China Properties Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited 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 dated 18 March 2022, 4 May 2022, 1 June 2022, 13 July 2022, 25 July 2022 and 19 September 2022 in relation to the winding up petition filed 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 wishes to announce that the Petition was heard at 9:30 a.m. on 28 November 2022 at which the Companies Judge granted leave (i) to each of the petitioner and the supporting creditor to file further affirmation by 18 January 2023; (ii) to the Company to file a further affirmation in opposition no less than 28 days before the substantive hearing; and (iii) to each of the petitioner and the supporting creditor to file a further affirmation in reply to the further affirmation filed by the Company no less than 14 days before the substantive hearing. It was further ordered that the Petition be further adjourned and listed for substantive hearing before the Companies Judge no earlier than 1 March 2023. The Company is opposing the Petition and will continue to seek legal advice on the matter. Further announcement(s) will be published as and when necessary to keep the shareholders and potential investors informed.

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 of the Company 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, 28 November 2022

As at the date of this announcement, the board of directors of the Company 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.