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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00119)

ANNOUNCEMENT MADE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Poly Property Group Co., Limited (the “**Company**”) announces that on 30 November 2022, the Company, as borrower, and Malayan Banking Berhad, Hong Kong Branch (the “**Bank**”), as lender, entered into a facility agreement (the “**Facility Agreement**”). Pursuant to the Facility Agreement, the Bank agreed to provide the Company with an uncommitted short-term revolving credit facility of up to HK\$400,000,000 (the “**Facility**”) with the maturity date falling 364 days after the date of the Company’s acceptance of the Facility Agreement.

Pursuant to the terms of the Facility Agreement, it shall be an event of default if, among other things, China Poly Group Corporation Limited (“**China Poly**”, the controlling shareholder of the Company) ceases to: (a) directly or indirectly through its controlled corporations, hold at least 40% of the issued share capital of the Company; (b) together with its controlled corporations, in aggregate remain as the single largest shareholder of the Company; (c) maintain management control of the Company; or (d) be under the control and supervision of the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China. If an event of default under the Facility Agreement occurs, the Facility or any part thereof may be cancelled, whereupon all outstanding principal, accrued interests and any other monies owing by the Company to the Bank under the Facility Agreement shall be repayable on demand. As at the date of this announcement, China Poly, through its subsidiaries, holds approximately 48.09% of the total issued ordinary share capital of the Company.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules so long as the abovementioned obligations continue to exist.

By order of the Board
Poly Property Group Co., Limited
WAN Yuqing
Chairman

Hong Kong, 30 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wan Yuqing, Mr. Wang Jian, Mr. Ye Liwen, the non-executive director of the Company is Mr. Guo Jianquan, and the independent non-executive directors of the Company are Mr. Ip Chun Chung, Robert, Mr. Fung Chi Kin, Miss Leung Sau Fan, Sylvia and Mr. Wong Ka Lun.