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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

Hong Kong Stock Code: 1278

VOLUNTARY ANNOUNCEMENT

Update on Urbanization Fixed Income Investment Portfolio

The Board of Directors (the “**Board**”) of China New Town Development Company Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) is pleased to announce that, as at 31 December 2022, after deducting the impairment provision of risky projects, the Group has a portfolio of RMB 1,544 million fixed income investments in aggregate. These projects, excluding risky investment, will secure a total contractually guaranteed annual return before tax of approximately RMB 148 million, representing a corresponding average annualized pre-tax return on investment of about 9.6%.

Compared with the investment portfolio on 30 September 2022, the Group received the principal of RMB 2 million from the Shaoxing Shilihetang Comprehensive Operation Management Project (紹興市十裡荷塘綜合運營管理項目), and the principal of RMB 200 million from the Lianyungang Liandao Cultural Tourism Project (連雲港連島文旅項目)。

In the future, the Company shall continue to quarterly update shareholders of the developments in the urbanization fixed-income investment business in the form of voluntary announcements.

By Order of the Board
China New Town Development Company Limited
Hu Zhiwei
Executive Director

Hong Kong, 5 January 2023

As at the date of this announcement, the executive directors of the Company are Mr. Hu Zhiwei, Ms. Yang Meiyu, Mr. Shi Janson Bing and Mr. Liu Fangqing; the non-executive directors of the Company are Mr. Liu Yuhai (Chairman), Mr. Li Yao Min (ViceChairman), Mr. Wang Jiangang and Mr. Wang Hongxu; and the independent non-executive directors of the Company are Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. Lo Wai Hung.