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## **CHINA PROPERTIES GROUP LIMITED**

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

**(Stock Code: 1838)**

### **INSIDE INFORMATION IN RELATION TO APPOINTMENT OF RECEIVERS OF SUBSIDIARIES**

This announcement is made by China Properties Group Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.19 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 11 October 2010 and 15 October 2021 in relation to the issuance of USD226,000,000 15% senior notes due 2021 (the “**2021 Notes**”) by Cheergain Group Limited (the “**Issuer**”), a wholly owned subsidiary of the Company and the subsequent default of the 2021 Notes (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

On 28 November 2022, the Company received a notification from FTI Consulting (Hong Kong) Limited informing the Company that their Mr. Fok Hei Yu and Mr. Kenneth Fung and Mr. Aaron Luke Gardner of FTI Consulting (BVI) Limited (the “**Receivers**”) have been appointed as the joint and several receivers over (i) the entire issued share capital of Cheergain Group Limited, Silatop Associates Limited, China Channel Limited, Wise Way International Limited, Charm World International Limited, Magico Group Limited, Fullton Group Limited, Central Pine Limited, Vigaron International Limited, Rise Summit Management Limited, Goal Run Limited, Hopespring Limited, High Clear International Limited, Bonus Hill Limited, Threefold Limited, Winnic Limited, Promate Group Limited, Ace Blossom Limited, Sharp Sword Limited and Full Chain Group Limited, each a wholly-owned subsidiary of the Group; and (ii) 99 shares in Concord

Properties Holding (Shanghai) Limited (the “**Subject Companies**”) pursuant to certain share charges dated 22 October 2010, in favour of China Construction Bank (Asia) Corporation Limited, as the collateral agent, as security to the 2021 Notes.

To the best of the knowledge of the Company, the Receivers have since appointed directors and obtained controls of the board of directors of the Subject Companies.

The Company will continue to maintain an open dialogue with representatives of the holders of the 2021 Notes and will continue to diligently seek financing for settlement of the outstanding amount under the 2021 Notes.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress as and when appropriate.

### **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, 12 February 2023

*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.*