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**HAIMEN ZHONGNAN INVESTMENT DEVELOPMENT (INTERNATIONAL) CO., LTD.  
(the “Company”)**

*(incorporated with limited liability in the British Virgin Islands)*



**JIANGSU ZHONGNAN CONSTRUCTION GROUP CO., LTD.  
(the “Parent Guarantor”)**

**(江蘇中南建設集團股份有限公司)**

*(incorporated with limited liability in the People’s Republic of China and listed on the Shenzhen Stock Exchange under stock code 000961)*

**11.50% GUARANTEED SENIOR NOTES DUE 2024  
(the “Notes”, Stock Code: 40638)**

**QUARTERLY UPDATE ON TRADING SUSPENSION**

**RECENT DEVELOPMENT RELATING TO THE NOTES**

Reference is made to the announcement of the Company and the Parent Guarantor dated November 7, 2022 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company and the Parent Guarantor have been actively working with their financial and legal advisers to formulate a concrete resolution plan in relation to the indebtedness of the Company, including the Notes.

In relation to the Petition, the Eastern Caribbean Supreme Court in the High Court of Justice of the British Virgin Islands has adjourned the hearing of the Petition to a later date. The Company and the Parent Guarantor will continue to vigorously oppose the Petition. The filing of the Petition does not represent the successful winding up of the Company, and as of the date of this announcement, no winding up order has been granted.

As at the date of this announcement, neither the Company nor the Parent Guarantor has received any notice of acceleration in relation to the Notes.

**CONTINUED SUSPENSION OF TRADING OF THE NOTES**

The trading of the Notes on the HKSE has been suspended with effect from 1:00 p.m. on November 7, 2022 and will remain suspended until further notice.

**Investors are advised to exercise caution when dealing in the securities of the Company and the Parent Guarantor.**

February 17, 2023

*As at the date of this announcement, the sole director of Haimen Zhongnan Investment Development (International) Co., Ltd. is Mr. Xin Qi and the directors of Jiangsu Zhongnan Construction Group Co., Ltd. are Mr. Chen Jinshi, Ms. Chen Yuhan, Mr. Xin Qi, Mr. Tang Xiaodong, Mr. Hu Hongwei, Mr. Cao Yongzhong and Mr. Shi Jinhua as directors, and Mr. Huang Feng, Mr. Cao Yitang, Mr. Shi Jun and Mr. Hou Qicai as independent directors.*