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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MAJOR TRANSACTION – THE SALE AND LEASEBACK MASTER AGREEMENT

Reference is made to the announcement of the Company dated 21 March 2023 in respect of the Sale and Leaseback Master Agreement (“**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the entering into of the Sale and Leaseback Master Agreement constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and the Company has obtained the written Shareholder’s approval in respect of the Sale and Leaseback Master Agreement in lieu of holding a general meeting of the Company pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch the circular in respect of the Sale and Leaseback Master Agreement (“**Circular**”) within 15 business days after the publication of the Announcement (i.e. on or before 14 April 2023).

As additional time is required for the Company to prepare and finalise the information to be included in the Circular, the Company expects that the Circular will be despatched on or before 19 April 2023, subject to granting by the Stock Exchange of a waiver from strict compliance with Rule 14.41(a) of the Listing Rules.

By Order of the Board
China Chengtong Development Group Limited
Zhang Bin
Chairman

Hong Kong, 14 April 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Bin, Mr. Yang Tianzhou and Mr. Gu Honglin; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.