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DaFa Properties Group Limited **大发地产集团有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6111)

UPDATES ON WINDING UP PETITION

Reference is made to the Company's announcement dated 28 March 2023 in relation to the Petition (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

UPDATES ON WINDING UP PETITION

The Company wishes to provide the following updates to its shareholders in relation to the Petition.

On 23 May 2023, the Company and Quam Securities Limited (formerly known as China Tonghai Securities Limited) (the "**Petitioner**") filed a consent summons to the High Court to dismiss the Petition. The Petition was originally listed for dismissal by the High Court on 5 June 2023.

On 31 May 2023, the Company received a summons (the "**Substitution Summons**") dated 30 May 2023 from Zhongtai International Securities Limited, a supporting creditor of the Company, seeking for leave to be substituted as the petitioning creditor of the Petition and to amend the Petition (the "**Substitution Application**"). On 5 June 2023, the High Court directed that the hearing of the Substitution Application be adjourned to 24 July 2023.

No winding up order has been granted by the High Court to wind up the Company as at the date of this announcement. With an objective to procure the withdrawal of the Petition as soon as possible, the Company will endeavour to maintain communication with the relevant parties for an amicable settlement of the Petition. It is expected that the Petition would not materially affect the Group's onshore operations as a whole in the near term.

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

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company has been suspended on The Stock Exchange of Hong Kong Limited with effect from 9:00 a.m. on 3 April 2023, pending the publication of the annual results for the year ended 31 December 2022. The Company will make further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
DaFa Properties Group Limited
GE Yiyang
Chairman

Hong Kong, 5 June 2023

As at the date of this announcement, the Board comprises Mr. Ge Yiyang, Mr. Chi Jingyong and Mr. Yang Yongwu as the executive directors, and Mr. Sun Bing and Mr. Fok Ho Yin Thomas as the independent non-executive directors.