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FANTASIA

Fantasia Holdings Group Co., Limited

花樣年控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1777)

QUARTERLY UPDATE

This announcement is made by Fantasia Holdings Group Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

(1) PROGRESS ON THE OFFSHORE RESTRUCTURING

The Company and its financial and legal advisors are actively working with the offshore bondholders’ group and their advisors to finalize the documentation of the offshore debt restructuring proposal. The Company has applied to the High Court of the Hong Kong Special Administrative Region to set a date to advance the relevant scheme of arrangement.

Further announcement(s) will be made by the Company to inform its creditors, shareholders and other investors of the Company of any material development on the restructuring as and when appropriate.

(2) WINDING-UP PETITION

Reference is made to the announcements of the Company dated 25 November 2021 and 27 May 2022 respectively in relation to the winding-up petition against a major subsidiary of the Company and the Company, respectively. The hearing date for the winding-up petition of the Company at the Cayman Islands had been adjourned to 5 July 2023. The hearing date for the winding-up petition of the subsidiary at the High Court of the Hong Kong Special Administrative Region has been adjourned to 17 July 2023.

(3) FINANCIAL INFORMATION

The audit work of the Group's results for 2021 and the review of its 2022 interim results are in progress. The Company will publish the 2021 audited results and the 2022 interim results as soon as practicable.

(4) BUSINESS UPDATE

The Company has focused, and will continue to focus, on completion and delivery of its property projects, implementing measures to accelerate the sale of properties under development and completed properties, and controlling administrative costs and capital expenditure.

(5) SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended since 9:00 a.m. on 1 April 2022. The trading in the shares of the Company will remain suspended until further notice.

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

By order of the Board
Fantasia Holdings Group Co., Limited
Pan Jun
Chairman

Hong Kong, 4 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Pan Jun, Ms. Zeng Jie, Baby, Mr. Ke Kasheng, Mr. Zhu Guogang, Mr. Chen Xinyu and Mr. Timothy David Gildner, the non-executive director of the Company is Mr. Su Boyu, and the independent non-executive directors of the Company are Mr. Guo Shaomu and Mr. Kwok Chi Shing.