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CHINA PROPERTIES GROUP LIMITED (IN LIQUIDATION)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1838)

UPDATE ON JUDICIAL REVIEW APPLICATION AND WINDING UP OF THE COMPANY

Reference is made to the announcements of China Properties Group Limited (In Liquidation) (the "**Company**") dated: (i) 18 March 2022, 4 May 2022, 1 June 2022, 13 July 2022, 25 July 2022, 19 September 2022, 28 November 2022, 16 December 2022, 31 May 2023 and 28 June 2023 in relation to the winding up of the Company; and (ii) 10 November 2022, 15 November 2022, 20 April 2023, 5 May 2023 and 18 May 2023 in relation to the decision of the Listing Committee of the Stock Exchange on cancellation of listing of the Company and subsequent reviews (collectively, the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

RESULT OF JUDICIAL REVIEW APPLICATION

At the hearing held on 26 June 2023, the High Court ordered, amongst other things, the Judicial Review Application be dismissed.

APPEAL OF THE WINDING UP ORDER AGAINST THE COMPANY

On 28 June 2023, the Liquidators were informed that a Notice of Appeal and Notice of Setting Down an Appeal had been filed in the Court of Appeal on the same day by the directors of the Company seeking, amongst other things, to set aside the winding up order made against the Company on 31 May 2023 (the "**Appeal**"). No stay of the winding up order has, however, been made by the appellants in the Appeal, so there is no change in the ongoing status of liquidation of the Company and the Liquidators will continue in office.

CONTINUED SUSPENSION OF TRADING

Trading on the Stock Exchange in the shares of the Company, which was suspended with effect from 9:00 a.m. on 1 April 2021 remains suspended and will continue to be so until further notice.

The Company will keep the public informed by making further announcements as appropriate.

If the shareholders of the Company have any query about the implications referred to above, they should obtain appropriate professional advice.

For and on behalf of
China Properties Group Limited (In Liquidation)
Wing Sze Tiffany Wong
Edward Simon Middleton
Joint and Several Liquidators
acting as agents without personal liabilities

Hong Kong, 13 July 2023

On the basis of the information available from the previous announcements made by the Company, immediately before the winding up order was granted against the Company, the Board comprised of Dr. Wang Shih Chang, George, Mr. Wong Sai Chung and Mr. Xu Li Chang as executive directors, Mr. Kwan Kai Cheong as a non-executive director and Mr. Warren Talbot Beckwith, Mr. Luk Koon Hoo and Dr. Garry Alides Willinge as independent non-executive directors.

The affairs, business and property of the Company are being managed by the Liquidators who act as the agents of the Company only and without personal liability.