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CSI PROPERTIES LIMITED

資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 497)

INSIDE INFORMATION RELATING TO SHARE REPURCHASE PROGRAMME

This announcement is made by CSI Properties Limited (“**Company**” and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SHARE REPURCHASE PROGRAMME

Reference is made to the announcement of the Company issued on 4 July 2022 in relation to the Company’s programme to repurchase ordinary share(s) of the Company (“**Share(s)**”) in the open market until 30 days immediately preceding the publication of the interim results of the Company for the six months ended 30 September 2022. As the Shares continue to trade at a level which undervalues the Company’s performance, assets value and business prospects, the board of directors of the Company (“**Board**”) is considering to undertake another on-market repurchase programme (“**Share Repurchase Programme**”) of the Shares until 30 days immediately preceding the publication of the interim results of the Company for the six months ending 30 September 2023.

The Share Repurchase Programme will be conducted pursuant to (a) the share repurchase mandate (“**2022 Repurchase Mandate**”) granted to the directors of the Company (“**Directors**”) at the Company’s annual general meeting on 31 August 2022 (“**2022 AGM**”); and (b) (if approved) the share repurchase mandate (“**2023 Repurchase Mandate**”) to be granted to the Directors at the Company’s annual general meeting to be held on 23 August 2023 (“**2023 AGM**”).

* *For identification purpose only*

Under the 2022 Repurchase Mandate which will expire on the conclusion of the 2023 AGM, the Directors are authorised to repurchase on the Stock Exchange up to a maximum of 937,172,967 Shares, representing 10% of the aggregate number of issued Shares as at the date of the 2022 AGM. Up to the date of this announcement, 2,790,000 Shares have been repurchased pursuant to the 2022 Repurchase Mandate.

Subject to the passing of the proposed ordinary resolution approving the 2023 Repurchase Mandate, the Company would be allowed under the 2023 Repurchase Mandate to repurchase up to 10% of the aggregate number of issued Shares as at the date of the 2023 AGM. Based on 9,368,939,676 Shares in issue as at the date of this announcement and assuming no further Shares will be issued or repurchased prior to the date of the 2023 AGM, such 10% would represent 936,893,967 Shares.

The repurchase of Shares will be funded by the existing cash resources of the Group. Shares repurchased will be cancelled. The effect of the repurchase will result in a reduction of the Company's total outstanding Shares and in turn lead to an enhancement of the net asset value of the Company and its net asset value and/or its earning per Share. The Share Repurchase Programme demonstrates the Board's confidence in the Company and will only be conducted under circumstances which the Board considers to be appropriate and in the interest of the Company and its shareholders as a whole.

Shareholders and potential investors should note that the conduct of the Share Repurchase Programme by the Company shall be subject to the market conditions and will be at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any Share repurchase. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

By Order of the Board
CSI Properties Limited
Kan Sze Man
Company Secretary

Hong Kong, 10 August 2023

As at the date of this announcement, the executive directors of the Company are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Fong Man Bun, Jimmy, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin and Ms. Chung Yuen Tung, Jasmine, and the independent non-executive directors of the Company are Dr. Lam Lee G., BBS, JP, Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, GBS, JP and Dr. Lo Wing Yan, William, JP.