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China Jinmao Holdings Group Limited
中國金茂控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 00817)

INDICATIVE ANNOUNCEMENT

The board of directors (the “**Board**”) of China Jinmao Holdings Group Limited (the “**Company**”) wishes to announce that Shanghai Jinmao Investment Management Group Co., Ltd. (上海金茂投資管理集團有限公司, “**Shanghai Jinmao**”), a wholly-owned subsidiary of the Company, intends to dispose of its 100% equity interests in Jinmao (Beijing) Real Estate Co., Ltd. (金茂(北京)置業有限公司, the “**Target Company**”) (the “**Proposed Disposal**”), and has made a public listing of the Proposed Disposal on the China Beijing Equity Exchange (北京產權交易所) for a minimum bidding price of RMB2,801.83 million.

The Target Company owns The Westin Beijing Chaoyang, a 5-star hotel opened in 2008 with 550 guest rooms and suites. Set out below are the key financial data of the Target Company for the year ended 31 December 2022 and the seven months ended 31 July 2023:

Unit: RMB0’000

Item	As at 31 July 2023/ For the seven months ended 31 July 2023	As at 31 December 2022/ For the year ended 31 December 2022
Total assets	160,115.83	159,178.41
Total liabilities	7,245.31	5,253.19
Operating revenue	13,156.00	9,702.24
Net profit	-843.15	-4,996.45

As at the date of this announcement, the transferee of the 100% equity interests in the Target Company and the consideration for the Proposed Disposal have not been determined during the bidding process for the public listing. No binding agreement has been entered into in respect of the Proposed Disposal.

After the transferee of the 100% equity interests in the Target Company has been determined, Shanghai Jinmao will enter into an equity transfer agreement with the transferee. It is expected that the Proposed Disposal will constitute a discloseable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will comply with the relevant requirements under the Listing Rules in this regard in due course.

By order of the Board
China Jinmao Holdings Group Limited
ZHANG Zenggen
Chairman

Hong Kong, 14 September 2023

As at the date of this announcement, the Directors of the Company are Mr. ZHANG Zenggen (Chairman), Mr. TAO Tianhai, Mr. SONG Liuyi and Ms. QIAO Xiaojie as Executive Directors; Mr. CHENG Yong, Ms. CHEN Aihua, Mr. AN Hongjun and Mr. CHEN Chuan as Non-executive Directors; and Mr. SU Xijia, Mr. SUEN Man Tak, Mr. GAO Shibin and Mr. ZHONG Wei as Independent Non-executive Directors.