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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

VOLUNTARY ANNOUNCEMENTU

Update on Urbanization Fixed Income Investment Portfolio

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”, collectively with its subsidiaries, the “Group”) is pleased to announce that, as at 30 September, after deducting the impairment provision of risky projects, the Group has a portfolio of RMB 2,787 million fixed income investments in aggregate. These projects, excluding risky investment, will secure a total contractually guaranteed annual return before tax of approximately RMB 218 million, representing a corresponding average annualized pre-tax return on investment of about 7.8%.

Compared with the investment portfolio on 30 June 2023, the Group added Yangzhou Hanjiang Industrial Park Infrastructure Project (揚州邗江園區基礎設施配套項目) .The Group withdrew from Yang Zhong Changwang Operation Area Logistics Park Construction Project (揚中長旺作業園區物流園建設項目) with the principal of RMB 251 million and withdraw from Suqian Yanghe Bio-tech Industrial Park Project (宿遷洋河生物科技园區收購項目) with principal of RMB 107 million, and received all the investment and related guaranteed investment gain.

In the future, the Company shall continue to quarterly update shareholders of the developments in the urbanization fixed-income investment business in the form of voluntary announcements.

By Order of the Board
China New Town Development Company Limited
Hu Zhiwei
President

Hong Kong, 11 October 2023

As at the date of this announcement, the executive Directors, namely Mr. Hu Zhiwei (President), Ms. Yang Meiyu (Chief Executive Officer), Mr. Shi Janson Bing and Mr. Liu Fangqing; the non-executive Directors, namely Mr. Liu Yuhai (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wang Hongxu and Mr. Feng Xiaoliang; and the independent non-executive Directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. Lo Wai Hung.