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China South City Holdings Limited
華南城控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 1668)

SUPPLEMENTAL ANNOUNCEMENT
DELAY IN PAYMENT OF FINAL DIVIDEND
FOR THE YEAR ENDED 31 MARCH 2023

This announcement is made by the board of directors (the “**Board**”) of China South City Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) of which reference to (i) the notice of annual general meeting of the Company dated 30 August 2023, (ii) the poll results announcement of the annual general meeting of the Company dated 22 September 2023, and (iii) the announcement of (4) delay in payment of final dividend for the year ended 31 March 2023 dated 30 November 2023 (the “**Announcement**”) in relation to, among others, payment of the final dividend for the year ended 31 March 2023 (the “**2022/23 Final Dividend**”).

As disclosed in the Announcement, the Board has resolved to further postpone the payment date of the 2022/23 Final Dividend to on or before 31 December 2024, which date has been arrived at after careful consideration of the financial plans, the drawdown timetable of existing and potential credit facilities, the expected cash receipt of account receivables, the sales plans and the expected cash flow of the Group. In light of the postponed payment date of the 2022/23 Final Dividend, the Company plans to, among other things: (i) continue to actively pursue external financing from different financial institutions; (ii) enhance the Group’s marketing and sales efforts, with a view to improving the Group’s sales of properties in its ordinary course of business; (iii) actively collect account receivables which are overdue; and (iv) consider any potential disposal of assets.

Shareholders and other investors are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
China South City Holdings Limited
LI Wenxiong and CHENG Chung Hing
Co-Chairmen

8 December 2023

As at the date of this announcement, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Ms. Geng Mei, Mr. Wan Hongtao, Mr. Qin Wenzhong and Ms. Cheng Ka Man Carman; the Non-Executive Directors of the Company are Mr. Fung Sing Hong Stephen, Ms. Shen Lifeng, Ms. Li Aihua and Ms. Deng Jin; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP, Ms. Zee Helen and Dr. Li Xu.