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瀋陽公用發展股份有限公司  
**Shenyang Public Utility Holdings Company Limited**  
*(a joint stock limited company incorporated in the People's Republic of China)*  
**(Stock code: 747)**

**EXTENSION OF PAYMENT AND COMPLETION REGARDING  
DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF  
SHARES OF CHAOZHOU RURAL COMMERCIAL BANK**

Reference is made to the announcement of Shenyang Public Utility Holdings Company Limited (the “**Company**”) dated 14 June 2023 in relation to disposal of shares of Chaozhou Rural Commercial Bank (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to the Share Transfer Agreements, the Consideration of RMB12,000,000 shall be settled by the Purchaser within 90 business days from the effective date of the Share Transfer Agreements and the Completion shall take place within six months upon the effective of the Share Transfer Agreements or within a period to be determined by the Parties. As at the date of this announcement, the Purchaser has paid an aggregate amount of RMB7,300,000 to the Company and an amount of RMB4,700,000 remains outstanding.

Upon further negotiation between the Parties, on 14 December 2023, the Parties entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) to the Share Transfer Agreements, pursuant to which:

- (1) the Parties agreed to extend the deadline for the Completion to 31 March 2024. The Purchaser shall pay liquidated damages for the late payment in accordance with the Share Transfer Agreements. The liquidated damages shall be calculated from 25 October 2023 until the payment is made; and
- (2) the Vendor shall have the right to terminate the Share Transfer Agreements if the Purchaser fails to pay the remaining amount of RMB4,700,000 and the corresponding liquidated damages in accordance with the Share Transfer Agreements before 31 March 2024;

The Second Supplemental Agreement shall serve as a modification and supplement to the Share Transfer Agreements. In the event of any inconsistency between the Share Transfer Agreements and the Second Supplemental Agreement, the Second Supplemental Agreement shall prevail, and save for the aforementioned, the other parts of the Share Transfer Agreements shall remain to be valid and effective.

By Order of the Board  
**Shenyang Public Utility Holdings Company Limited**  
**Zhang Jing Ming**  
*Chairman*

Shenyang, the PRC, 14 December 2023

*As at the date of this announcement, the executive Directors are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong; the non-executive Directors are Mr. Chau Ting Yan and Mr. Yin Zong Chen; and the independent non-executive Directors are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.*