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**CHEN XING**

## **Chen Xing Development Holdings Limited**

**辰興發展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2286)**

### **MAJOR TRANSACTION**

- (1) GRANT OF WAIVER FROM STRICT COMPLIANCE WITH  
RULE 14.41(A) OF THE LISTING RULES;**
- (2) DELAY IN DESPATCH OF CIRCULAR REGARDING  
DISPOSAL OF 51% EQUITY INTEREST IN INDIRECT  
NON-WHOLLY OWNED SUBSIDIARY**

Reference is made to the announcement of Chen Xing Development Holdings Limited (the “**Company**”) dated 29 December 2023 (the “**Announcement**”) in respect of the disposal of 51% equity interest in Jinzhong Development Zone Real Estate Development Co., Ltd.\* (晉中開發區房地產開發有限公司), an indirect non-wholly owned subsidiary of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

As disclosed in the Announcement, a circular containing amongst others, further information of the Disposal is expected to be despatched to the Shareholders on or before 22 January 2024.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, further details of further information of the Equity Transfer Agreement and the Disposal is expected to be despatched to the Shareholders within 15 business days after publication of the Announcement. As the auditor of the Company would require further time to review the indebtedness statement and the property valuer of the Company is in the course of finalising the valuation report in respect of the properties concerned, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules.

On 22 January 2024, the Stock Exchange has granted the waiver to the Company on the condition that the Company will despatch the circular on or before 9 February 2024 and disclose the waiver by way of an announcement. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

By Order of the Board  
**Chen Xing Development Holdings Limited**  
**Bai Xuankui**  
*Chairman*

Shanxi, the People's Republic of China, 22 January 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Bai Xuankui, Mr. Bai Wukui, Mr. Bai Guohua and Mr. Dong Shiguang and the independent non-executive directors of the Company are Mr. Tian Hua, Mr. Qiu Yongqing and Ms. Gao Jianhua.*

\* *English name for identification purpose only*