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HAIMEN ZHONGNAN INVESTMENT DEVELOPMENT (INTERNATIONAL) CO., LTD.
(the “Issuer”)

(incorporated with limited liability in the British Virgin Islands)

JIANGSU ZHONGNAN CONSTRUCTION GROUP CO., LTD.
(the “Parent Guarantor”)

(江蘇中南建設集團股份有限公司)

(incorporated with limited liability in the People’s Republic of China and listed on the Shenzhen Stock Exchange under stock code 000961)

11.50% GUARANTEED SENIOR NOTES DUE 2024
(the “Notes”, Stock Code: 40638)

QUARTERLY UPDATE ON TRADING SUSPENSION

This announcement is made by the Issuer pursuant to Rule 37.47D of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcements of the Issuer dated 7 November 2022, 17 February 2023, 18 May 2023, 23 June 2023, 21 July 2023, 14 August 2023 and 23 November 2023 in relation to the petition for winding-up against the Issuer and the appointment of the Joint Liquidators to the Issuer (together, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

RECENT DEVELOPMENT RELATING TO THE NOTES

As disclosed in the Issuer’s announcement dated 14 August 2023, the Court Order for the appointment of Joint Liquidators to the Issuer was granted by the BVI Court on 5 July 2023. On 24 July 2023, the Issuer filed an appeal to the Eastern Caribbean Supreme Court in the Court of Appeal (Virgin Islands) against the Court Order (the “**Appeal**”) and an application for stay of execution of the Court Order. On 4 August 2023, the BVI Court dismissed the stay of execution application filed by the Issuer and the Joint Liquidators have since been investigating into the affairs of the Issuer. On 7 February 2024, the Appeal was withdrawn by the Issuer.

Further announcement will be made by the Issuer to update the public on any development if and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE NOTES

The trading of the Notes on the Stock Exchange has been suspended with effect from 1:00 p.m. on 7 November 2022 and will remain suspended until further notice.

Investors are advised to exercise caution when dealing in the securities of the Issuer and the Parent Guarantor.

Haimen Zhongnan Investment Development (International) Co., Ltd. (In Liquidation)

Edward Simon Middleton
Wing Sze Tiffany Wong
Wesley Arthur Edwards
Joint Liquidators

29 February 2024

As at the date of this announcement, the sole director of Haimen Zhongnan Investment Development (International) Co., Ltd. is Mr. Xin Qi.

To the best knowledge of the Joint Liquidators, the directors of Jiangsu Zhongnan Construction Group Co., Ltd. are Mr. Chen Jinshi, Ms. Chen Yuhan, Mr. Xia Zuobo, Mr. Zhu Tingfeng, Ms. Zhao Guixiang, Mr. Chen Jinxing, Mr. Shi Jinhua as directors and Mr. Shi Jun and Ms. Zhang Qiumin, Mr. Cui Guangchan, Mr. Wang Yunchuan as independent directors.