

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



EVERBRIGHT GRAND CHINA ASSETS LIMITED
光大永年有限公司

*(Incorporated in the British Virgin Islands with limited liability and
transferred by way of continuation into the Cayman Islands)*
(Stock code: 3699)

ANNOUNCEMENT UPDATE ON DIRECTOR'S INFORMATION

This announcement is made by Everbright Grand China Assets Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Shek Lai Him Abraham

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been notified by an independent non-executive Director, Mr. Shek Lai Him Abraham (“**Mr. Shek**”), who has been an independent non-executive director of Country Garden Holdings Company Limited (Stock Code: 2007) (“**Country Garden**”) since December 2006, that a winding-up petition dated 27 February 2024 (the “**Winding-up Petition**”) against Country Garden was filed by Ever Credit Limited at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in relation to the non-payment of a term loan facility between Ever Credit Limited as lender and Country Garden as borrower in the principal amount of approximately HK\$1.6 billion, plus accrued interest.

According to the announcement of Country Garden dated 28 February 2024 (the “**Announcement**”), no winding-up order has been granted by the High Court to wind up Country Garden as at the date of the Announcement. The High Court has set the first hearing date for the Winding-up Petition on 17 May 2024. The Company is not in a position to indicate the possible outcome and current position of the Winding-up Petition.

According to the 2022 annual report of Country Garden, Country Garden is an investment holding company incorporated in the Cayman Islands with limited liability and its subsidiaries are principally engaged in property development, construction, undertaking housing construction and management projects for the government or corporations decoration, property investment, development and management of hotels, robotics and smart construction and modern agricultural businesses.

The Board has no further information on the Winding-up Petition other than those set out above which is based on information supplied by Mr. Shek and the Announcement. As the Winding-up Petition did not involve the Group, the Board is of the opinion that it does not or will not have any material adverse impact on the business and operations of the Group.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Everbright Grand China Assets Limited
LIU Jia
Chairman

Hong Kong, 4 March 2024

As at the date of this announcement, the Board comprises Mr. Liu Jia and Mr. Ma Heming as executive Directors; Ms. Yin Junyan and Mr. Zhuang Minrong as non-executive Directors; and Mr. Tsoi David, Mr. Shek Lai Him Abraham, Mr. Lee Jor Hung and Mr. Wang Cheung Yue as independent non-executive Directors.