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Sino Harbour Holdings Group Limited
漢港控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1663)

**VOLUNTARY ANNOUNCEMENT -
BUSINESS UPDATE ON COMMERCIAL
PROPERTY OPERATIONAL SERVICE**

This announcement is made by Sino Harbour Holdings Group Limited (the “**Company**” or “**Sino Harbour**”) on a voluntary basis to inform its shareholders and potential investors of the latest development of the Company and its subsidiaries (the “**Group**”).

SHCM AWARDED FOR THE FIRST TIME

Hangzhou Sino Harbour Commercial Management Co., Ltd. (杭州漢港商業管理有限公司) (“**SHCM**”), a subsidiary of the Company, was awarded the “Outstanding Enterprise Award in Commercial Real Estate of the Year (年度商業地產優秀企業)” at the “13th China Business Network Annual Conference (第十三屆中商網年會)” held on 15 December 2023.

The China Business Network Annual Conference is organized by the China Business Network (中商網) and co-organized by China Business Club (中商俱樂部). The China Business Network (中商網) is the leading commercial real estate platform in the PRC, and the annual China Business Network Annual Conference is an important event for high-end industry forums, display of the innovative field and communications between commercial real estate personnel. With the theme of “Recovery and Opportunity”, the Annual Conference of this year gathered important guests from the entire industrial chain of commercial real estate, including commercial complexes, brands and commercial service providers, to share cutting-edge research, practical cases and innovative thinking, and jointly discuss new commercial approaches.

SHCM being honored with such an award in this important event in the industry has not only brought encouragement to the entire operation team of the Company, but also represented the recognition from the industry for the operation projects of SHCM, as well as its business development strategy and growth. This award has emboldened SHCM in its future development, and it shall firmly follow its decided path of development in the future.

FIRST TIME INVESTMENT IN RENOWNED RESTAURANT BRANDS TO FURTHER EXPAND DIVERSIFIED DEVELOPMENT

Adhering to the diversified business development strategy of the Group, the Group has also entered into an equity subscription agreement with a renowned western restaurant group in the PRC (the “**Target Group**”) earlier, pursuant to which the Group subscribed for 4.76% equity interest in the Target Group at a consideration of RMB3,000,000.

The Target Group is a Mexican cuisine restaurant group in Beijing. The Target Group has led the blossoming development of Mexican cuisine in the Beijing market with its unique dishes and continuous development of trendy new dishes, giving the products trending status on social media. The Target Group has been developing for 11 years and currently has five restaurants in Beijing. The Target Group has won numerous awards and was listed on the “2023 Dianping Must-eat List (2023大眾點評必吃榜單)” for the fourth time in 2023, and won the champion of the “2023 the Beijinger Hamburg Cup (2023 the Beijinger漢堡杯)” list.

The Target Group plans to expand to cities beyond Beijing for the first time in 2024 and will establish partnership with a leading retail and technology company in the first half of this year.

ONGOING CO-OPERATION PROJECT BETWEEN HANGZHOU GANGYU AND GREENTOWN SERVICE

In addition, Hangzhou Gangyu Enterprises Management Company Limited (杭州港譽企業管理有限公司) (“**Hangzhou Gangyu**”), a wholly-owned subsidiary of SHCM, entered into a commercial space co-operation agreement (the “**Commercial Space Co-operation Agreement**”, also known as the “**Project**”) with Greentown Property Management Service Group Company Limited (綠城物業服務集團有限公司) (“**Greentown Service**”) in December 2022, and the Property under the Commercial Space Co-operation Agreement is expected to be delivered in June 2024. Currently, Hangzhou Gangyu has started early leasing work and is making good progress, and among the contracted brands are large-scale renowned brands such as McDonald’s, KFC, Starbucks, Family Mart and Lawson.

The development value of the Project is highlighted by its quality of the hardware, the future development plans of the nearby area, the demand of the nearby consumer groups, the rent levels of the surrounding shops and their potential increase in the future. With the strategic positioning of establishing a “Compact yet Beautiful” high-quality commercial property project, it is certain that the Company can obtain long-term and stable rental returns while enhancing its brand recognition in the Zhejiang Province.

By Order of the Board
Sino Harbour Holdings Group Limited
WONG Lam Ping
*Chairman, Chief Executive Officer,
Executive Director and General Manager*

Hong Kong, 15 March 2024

As at the date of this announcement, the Board comprises eight Directors, including four executive Directors, namely Mr. WONG Lam Ping (Chairman, Chief Executive Officer and General Manager), Mr. SHI Feng (Deputy Chairman), Mr. WONG Lui and Ms. GAO Lan; one non-executive Director, namely Mr. CHAN Kin Sang; and three independent non-executive Directors, namely Mr. XIE Gang, Mr. HE Dingding and Mr. WONG Ping Kuen.