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Zhong Ao Home Group Limited

中奥到家集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1538)

INSIDE INFORMATION LITIGATION

This announcement is made by Zhong Ao Home Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 18 August 2021, 22 October 2021, 31 January 2022, 1 August 2022 and 17 April 2023 respectively (the “**Announcements**”) in relation to, among other matters, the commencement of litigation. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 17 April 2023, the Purchaser has commenced civil lawsuit and submitted the Claim against the First Vendor to the Court. The Company would like to announce that it has received the judgment from the Court dated 17 April 2024 (the “**Judgment**”) and it was ordered by the Court that (i) the First Vendor to pay the Purchaser the outstanding Option Price adjudged by the Court in the amount of RMB30,565,479.45 and the relevant interest amount (to be calculated based on the Option Price in the amount of RMB20 million with interest rate of 10% per annum accruing from 1 April 2023 up to the date of full payment) within 10 days after the effective date of the Judgment; (ii) the First Vendor to pay the Purchaser the penalty (to be calculated based on the method determined by the Court) within 10 days after the effective date of the Judgment; and (iii) the Purchaser shall have the right to be compensated in priority by the proceeds from the auction or sale of the mortgaged properties (including a house and 227 Tianyu Garden Car Parking Spaces).

By order of the Board of
Zhong Ao Home Group Limited
Liu Jian
Chairman and Chief Executive Officer

Hong Kong, 29 April 2024

As at the date of this announcement, our executive directors are Mr. Liu Jian, Ms. Chen Zhuo, Mr. Liang Bing and Mr. Long Weimin, our non-executive directors are Ms. Jin Keli and Ms. Xu Yaping, and our independent non-executive directors are Mr. Chan Wai Cheung, Admiral, Mr. Chan Ka Leung, Kevin and Mr. Yin Weizhong.