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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

TERMINATION OF MAJOR AND CONTINUING CONNECTED TRANSACTIONS RELATING TO THE 2024 FINANCIAL FRAMEWORK AGREEMENT

Reference is made to the announcements issued by Poly Property Group Co., Limited (the “**Company**”) on 29 April 2024 and 22 May 2024 in relation to the 2024 Financial Framework Agreement (collectively, the “**Announcements**”). This announcement is made by the Company pursuant to Rules 14.36 and 14A.35 of the Listing Rules. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

On 31 May 2024, the Company and Poly Finance entered into a termination agreement (the “**Termination Agreement**”) whereby the parties have mutually agreed to terminate the 2024 Financial Framework Agreement and to release and discharge each other from its respective obligations under the 2024 Financial Framework Agreement with effect from the date of the Termination Agreement.

As the 2024 Financial Framework Agreement has been terminated and the transactions contemplated thereunder will not proceed, no general meeting will be convened and held by the Company to consider and approve the 2024 Financial Framework Agreement and the transactions contemplated thereunder, and hence, no circular in respect of the 2024 Financial Framework Agreement will be despatched by the Company.

For the avoidance of doubt, the 2022 Financial Framework Agreement shall remain effective up to 11 July 2025.

By order of the Board
Poly Property Group Co., Limited
WAN Yuqing
Chairman

Hong Kong, 31 May 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wan Yuqing, Mr. Hu Zaixin and Mr. Ye Liwen, the non-executive director of the Company is Mr. Chen Yuwen and the independent non-executive directors of the Company are Mr. Fung Chi Kin, Miss Leung Sau Fan, Sylvia, Mr. Wong Ka Lun and Mr. Ng Kim Lam.