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TALENT PROPERTY GROUP LIMITED

新天地產集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 760)

INSIDE INFORMATION ANNOUNCEMENT

This announcement is made by Talent Property Group Limited pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 31 May 2024, Yongxiang, a wholly owned subsidiary of the Company, which holds 30% equity interest in Guangzhou Xintian, received a letter (the “**Letter**”) from Xindi, a company which holds the remaining 70% equity interest in Guangzhou Xintian.

The Letter proposes that, based on the terms of the Framework Agreement, given that (i) Yongxiang was primarily responsible for the coordination works of the resettlement area, (ii) land related cost of the resettlement area paid by Guangzhou Xintian had exceeded the cost as anticipated at the initial stage of the cooperation, and (iii) Xindi has indirectly assumed such exceeded cost as a result of being a 70% equity interest holder of Guangzhou Xintian, in the upcoming distribution of dividend of a total of RMB330 million of Guangzhou Xintian, Yongxiang forfeit its right to the receipt of its proportional entitlement to the dividend amounting to RMB99 million.

Promptly after receiving the Letter, the Company approached Xindi and negotiated with Xindi with the view to reach a mutually acceptable and reasonable settlement on the amount of dividend entitlement of the respective shareholders of Guangzhou Xintian taking into accounts the respective investment costs of the parties, current status and other factors concerning the Linhe Cun Redevelopment Project. Yongxiang and Xindi agreed in a shareholder resolution of Guangzhou Xintian dated 2 June 2024 (the “**Shareholder Resolution**”) that, in the upcoming distribution of dividend of Guangzhou Xintian amounting to a total amount

* For identification purposes only

of RMB330 million, Yongxiang and Xindi will receive RMB48.5 million and RMB281.5 million, respectively. The Shareholder Resolution also resolved to proceed with the voluntary winding up of Guangzhou Xintian. Future return of paid-up capital and any surplus would be distributed in accordance with the equity proportion without other claim of entitlement against each other.

Having taking into account the duration of the Linhe Cun Redevelopment Project of over 10 years, various costs, circumstances and relationship with stakeholders, the Board believes that the agreed amount of entitlement to the dividend is commercially sensible and in the interest of the Company and its shareholders as a whole. The Board also considers that the agreement to the reduction of dividend payment from Guangzhou Xintian would not have a material and adverse impact on the Company's financial position nor its business and operations.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise.

“Board”	the board of the Directors;
“Company”	Talent Property Group Limited (新天地產集團有限公司*), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 760);
“Directors”	the director(s) of the Company;
“Framework Agreement”	The Co-operative Framework Agreement dated 28 April 2010 entered into between Yongxiang and Xindi in relation to the redevelopment and construction of Linhe Cun Redevelopment Project;
“Group”	the Company and its subsidiaries;
“Guangzhou Xintian”	廣州新天房地產發展有限公司 (Guangzhou Xintian Properties Development Limited), a company incorporated in the PRC, whose principal business is property development in the PRC;
“Linhe Cun Redevelopment Project”	a property development and construction project in Guangzhou, the PRC with a gross floor area of approximately 400,000 square meter;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Xindi”	新地投資(廣州)有限公司 (Sun Hung Kai Properties Investment (Guangzhou) Limited), a company incorporated in the PRC which holds 70% equity interest in Guangzhou Xintian; and
“Yongxiang”	廣州永祥投資有限公司 (Guangzhou Yongxiang Investment Limited), a company incorporated in the PRC, a wholly-owned subsidiary of the Company and a company which holds 30% equity interest in the Guangzhou Xintian.

By Order of the Board
Talent Property Group Limited
Zhang Gao Bin
Chairman and Executive Director

Hong Kong, PRC
2 June 2024

As at the date hereof, the Board comprises Mr. Zhang Gao Bin and Mr. Luo Zhanguan as Executive Directors and Mr. Lo Wai Hung, Mr. Mak Yiu Tong and Mr. Fok Chi Tat Michael as Independent Non-executive Directors.