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China New Town Development Company Limited

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Reference is made to the announcement of China New Town Development Company Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) dated 15 January 2025 in respect of the resignation of the chief financial officer of the Company (the “**CFO**”).

The board (the “**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that Mr. Meng Hongzhong (“**Mr. Meng**”) has been appointed as the CFO, with effect from 30 May 2025. In his role as the CFO, Mr. Meng will be responsible for matters relating to corporate finance and capitalist operation, as well as other financial management duties.

The biographical details of Mr. Meng are set out below:

Mr. Meng, aged 46, holds a bachelor’s degree in economics and a master’s degree in management from the University of International Business and Economics(對外經濟貿易大學). He is a Certified Public Accountant (“CPA”) in the People’s Republic of China (PRC), qualified as a legal professional in the PRC, and admitted as International Accountant of the Association of International Accountants (“AIA ”or 國際會計師公會).

Mr. Meng has over 20 years of extensive experience in accounting and financial management. Prior to joining the Company, he served as CFO of Hop Hing Group Holdings Limited(合興集團控股有限公司) from July 2023 to September 2024. Before that, he was Vice President and Head of Finance at We Doctor Holdings Limited (微醫控股有限公司) from December 2022 to July 2023. From July 2018 to November 2022, he served as Financial Controller of Meituan (美團) in charge of overall financial operations. He also held roles as Senior Finance Manager and Financial Controller at Siemens (China) Co., Ltd(西門子(中國)有限公司) from May 2011 to July 2018, Consulting Manager at KPMG Advisory (China) Limited (畢馬威企業諮詢(中國)有限公司) from October 2008 to May 2011, Senior Consultant at PricewaterhouseCoopers Consultants (Shenzhen) Co., Ltd. (普華永道諮詢(深圳)有限公司) from September 2007 to April 2008, and Assistant Audit Manager at KPMG Huazhen(畢馬威華振會計師事務所) from July 2004 to August 2007.

The Board would like to express its warmest welcome to Mr. Meng for his appointment.

By Order of the Board
**China New Town Development Company
Limited**
Yang Meiyu
President and Executive Director

Hong Kong, 30 May 2025

As at the date of this announcement, the Executive Directors are Mr. Hu Zhiwei (Vice Chairman), Ms. Yang Meiyu (President) and Mr. Shi Janson Bing; the non-executive Directors are Mr. Liu Yanhong (Chairman), Mr. Wang Hongxu and Mr. Feng Xiaoliang; and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Ji Jiaming and Mr. Yuan Kejian.