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# China Jinmao Holdings Group Limited
# 中國金茂控股集團有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 00817)**

## ANNOUNCEMENT
## DISCLOSEABLE TRANSACTION
## PROVISION OF LOANS

### PROVISION OF LOANS

The Board hereby announces that on 27 August 2025, Beijing Zhaoxing, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with its shareholders, namely Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng, pursuant to which Beijing Zhaoxing agreed to provide loans to Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng (or their respective designated entities) in proportion to their respective shareholding ratio and on the same terms and conditions.

### LISTING RULES IMPLICATIONS

Fangxing Yicheng is a wholly-owned subsidiary of the Company. Beijing Zhaoxing is held by Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng as to equity interests of 36%, 35% and 29% respectively, and is an indirect non-wholly-owned subsidiary of the Company. Although Shanghai C&D and Fuzhou Yucheng are both substantial shareholders of Beijing Zhaoxing, they are not connected persons of the Company as Beijing Zhaoxing constitutes an insignificant subsidiary of the Company under Rule 14A.09 of the Listing Rules. Accordingly, the Transaction does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the aggregate maximum daily balance (including accrued interests) of the loans provided by Beijing Zhaoxing to Shanghai C&D and Fuzhou Yucheng under the Framework Agreement are more than 5% but less than 25%, accordingly, the Transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## BACKGROUND

The Board hereby announces that on 27 August 2025, Beijing Zhaoxing, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with its shareholders, namely Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng, pursuant to which Beijing Zhaoxing agreed to provide loans to Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng (or their respective designated entities) in proportion to their respective shareholding ratio and on the same terms and conditions.

## MAJOR TERMS OF THE FRAMEWORK AGREEMENT

### Date

27 August 2025

### Parties

Lender: Beijing Zhaoxing

Borrowers: Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng

### Provision of Loans

Beijing Zhaoxing is held by Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng as to equity interests of 36%, 35% and 29%, respectively. Pursuant to the Framework Agreement and upon mutual agreement between the parties, Beijing Zhaoxing shall provide loans to Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng (or their respective designated entities). The amount of loans provided by Beijing Zhaoxing to Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng shall in principle be in proportion to their respective shareholding ratio in Beijing Zhaoxing at that time, and other terms and conditions of the loan transactions shall also be the same. The parties shall enter into specific loan agreements separately in accordance with the terms and conditions set out in the Framework Agreement.

### Interest Rate of Loans

The effective interest rate of each loan under the Framework Agreement shall be determined by reference to the latest one-year loan prime rate (LPR) as published by the National Interbank Funding Center, subject to a floating range of 50% higher or lower than such rate.

### Repayment of Loans and Payment of Interests

In principle, interest on loans shall be paid on a quarterly basis. The parties may set out in detail the amount, interest rate, interest payment method and loan repayment term in the loan agreements to be separately entered into by the parties. To maintain its normal operation and depending on its financial needs, Beijing Zhaoxing is entitled to request for early repayment of the principal and interest of the loans by its shareholders (or their respective designated entities) in proportion to their respective shareholding ratio in Beijing Zhaoxing.

**Offsetting Right**

If Beijing Zhaoxing is unable to recover the loans provided by itself pursuant to the Framework Agreement or any interests accrued thereon due to any reason caused by Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng (or their respective designated entities), Beijing Zhaoxing shall be entitled to offset such amounts payable by Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng to Beijing Zhaoxing against any amounts payable by Beijing Zhaoxing to such parties.

**Term**

The Framework Agreement shall be in effect for a term of three years commencing from 27 August 2025. The terms of the loan agreements to be separately entered into by the parties shall not exceed the term of the Framework Agreement.

**Cap Amount**

It is expected that during the term of the Framework Agreement, the maximum daily balance (including accrued interests) of the loans provided by Beijing Zhaoxing to Shanghai C&D and Fuzhou Yucheng will be RMB1.95671 billion and RMB1.621274 billion, respectively.

In calculating such cap amount, the Directors have taken into account the progress of Beijing Zhaoxing's development projects, cash balance and planned sales volume during the term of the Framework Agreement, its profit distribution plan, and Beijing Zhaoxing has retained sufficient working capital for the purpose of its property projects for at least the coming three months. In addition, the Directors have also considered the fund management strategies as well as the development and financial needs of the Group during the term of the Framework Agreement.

**REASONS FOR AND BENEFITS OF THE TRANSACTION**

In view of the satisfactory sales and sufficient sales proceeds received by Beijing Zhaoxing, the Directors are of the opinion that the provision of loans by Beijing Zhaoxing to its shareholders can reduce the level of its idle cash and meet the development and financial needs of the Group in other development projects through fully utilizing its funding, promoting reasonable allocation of resources and increasing its funding utilization rate. The amount of loans provided by Beijing Zhaoxing to Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng (or their respective designated entities) will be in proportion to their respective shareholding ratio in Beijing Zhaoxing, and other terms and conditions of the loan transactions will also be the same.

In order to ensure that the terms and conditions of the loans will be equally applied to Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng, the finance capital department of the Company, together with Beijing Zhaoxing, shall determine the amount and term of the loans provided by Beijing Zhaoxing based on its financial position, following which, the specific loan agreements to be entered into between Beijing Zhaoxing and the parties shall be submitted to the audit and legal department of the Company to ensure that such agreements shall be entered into pursuant to the Framework Agreement.

The Directors consider that the Transaction is entered into by the Group in its ordinary course of business and on normal commercial terms, which is fair and reasonable and in the interests of the Company and its shareholders as a whole.

## LISTING RULES IMPLICATIONS

Fangxing Yicheng is a wholly-owned subsidiary of the Company. Beijing Zhaoxing is held by Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng as to equity interests of 36%, 35% and 29% respectively, and is an indirect non-wholly-owned subsidiary of the Company. Although Shanghai C&D and Fuzhou Yucheng are both substantial shareholders of Beijing Zhaoxing, they are not connected persons of the Company as Beijing Zhaoxing constitutes an insignificant subsidiary of the Company under Rule 14A.09 of the Listing Rules. Accordingly, the Transaction does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the aggregate maximum daily balance (including accrued interests) of the loans provided by Beijing Zhaoxing to Shanghai C&D and Fuzhou Yucheng under the Framework Agreement are more than 5% but less than 25%, accordingly, the Transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## INFORMATION REGARDING THE PARTIES

The Company is a large-scale developer and operator of quality real estate projects in the PRC and the platform enterprise of Sinochem Holdings Corporation Ltd. (中國中化控股有限責任公司) in the development of real estate business. The Company is principally engaged in city operations, property development, services and building technology, commercial leasing, retail operations and hotel operations.

Fangxing Yicheng is a wholly-owned subsidiary of the Company, and is principally engaged in real estate development and operation in the PRC.

Beijing Zhaoxing is an indirect non-wholly-owned subsidiary of the Company held through Fangxing Yicheng (the board of directors of Beijing Zhaoxing consists of five directors, three of whom are appointed by the Company through Fangxing Yicheng, given that the Company, through Fangxing Yicheng, holds control of the board of directors of Beijing Zhaoxing, therefore, Beijing Zhaoxing is consolidated in the audited consolidated accounts of the Company as a subsidiary), and is held by Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng as to equity interests of 36%, 35% and 29%, respectively. It is principally engaged in real estate development in the PRC.

Shanghai C&D is primarily engaged in business management, business management consulting, and property management in the PRC. Shanghai C&D is ultimately beneficially owned by State-owned Assets Supervision and Administration Commission of Xiamen.

Fuzhou Yucheng is primarily engaged in real estate development and operations in the PRC. Fuzhou Yucheng is held and directly controlled by Shanghai C&D as to equity interests of 33.8%, and is ultimately beneficially owned by State-owned Assets Supervision and Administration Commission of Xiamen.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Shanghai C&D and Fuzhou Yucheng and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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| "Board" | the board of directors of the Company |
| "Company" | China Jinmao Holdings Group Limited (中國金茂控股集團有限公司), a company incorporated in Hong Kong with limited liability, whose shares are listed on the Stock Exchange |
| "connected person(s)" | has the meaning ascribed to it under the Listing Rules |
| "Director(s)" | the directors of the Company |
| "Fuzhou Yucheng" | Fuzhou Yucheng Real Estate Co., Ltd.* (福州裕誠房地產有限公司), a company established under the laws of the PRC with limited liability, and an independent third party |
| "Framework Agreement" | the loan framework agreement entered into between Beijing Zhaoxing and Fangxing Yicheng, Shanghai C&D and Fuzhou Yucheng on 27 August 2025 |
| "Group" | the Company and its subsidiaries |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "PRC" | the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "Beijing Zhaoxing" | Beijing Zhaoxing Real Estate Development Co., Ltd.* (北京兆興房地產開發有限公司), a company with limited liability established under the laws of the PRC, and an indirect non-wholly-owned subsidiary of the Company |
| "Shanghai C&D" | Shanghai C&D Shenggao Enterprise Development Co., Ltd.* (上海建發盛高企業發展有限公司), a company established under the laws of the PRC with limited liability, and an independent third party |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "subsidiary(ies)" | has the meaning ascribed to it under the Listing Rules |

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| "Fangxing Yicheng" | Beijing Fangxing Yicheng Real Estate Co., Ltd.* (北京方興亦城置業有限公司), a company established under the laws of the PRC with limited liability, and a wholly-owned subsidiary of the Company |
| "Transaction" | provision of loans by Beijing Zhaoxing to Shanghai C&D and Fuzhou Yucheng under the Framework Agreement |

By order of the Board
**China Jinmao Holdings Group Limited**
**TAO Tianhai**
*Chairman*

Hong Kong, 27 August 2025

*As at the date of this announcement, the Directors of the Company are Mr. TAO Tianhai (Chairman), Mr. ZHANG Hui and Ms. QIAO Xiaojie as Executive Directors; Mr. CUI Yan, Mr. LIU Wen, Mr. CHEN Yijiang and Ms. WANG Wei as Non-executive Directors; and Mr. LIU Feng, Mr. SUEN Man Tak, Mr. GAO Shibin and Mr. ZHONG Wei as Independent Non-executive Directors.*