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seazen

新城发展

SEAZEN GROUP LIMITED

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

TERMINATION OF SUBSCRIPTION AGREEMENT

References are made to the announcement of Seazen Group Limited (the “**Company**”) dated 31 August 2025 and 18 September 2025 (the “**Announcements**”) in relation to the Subscription Agreement and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board announces that, after further negotiation and discussion, the Company and the Subscriber, taking into account, among other things, the current market condition, have decided not to proceed with the Subscription. On 25 September 2025, the Company and the Subscriber entered into a deed of termination, pursuant to which the parties to the Subscription agreed that the Subscription Agreement shall be terminated and all the rights, interests, obligations and liabilities of the parties shall cease and determine with effect from 25 September 2025 and no party shall have any claim against the other party in respect of any matter arising out of or in connection with the Subscription Agreement.

The Directors consider that the termination of the Subscription Agreement will not have any material adverse impact on the business operation and financial position of the Group.

By order of the Board
Seazen Group Limited
Zhou Fudong
Executive Director

The PRC, 25 September 2025

As at the date of this announcement, the Directors are Mr. Lv Xiaoping, Mr. Lu Zhongming and Mr. Zhou Fudong as executive Directors, Mr. Wang Xiaosong as non-executive Director, and Mr. Zhu Zengjin, Mr. Zhong Wei and Ms. Wu Ke as independent non-executive Directors.