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中國奧園集團股份有限公司
China Aoyuan Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

FURTHER UPDATE ON THE IMPLEMENTATION OF PLANS AND MEASURES IN RESOLVING THE DISCLAIMER OF OPINION

Reference is made to the annual report of China Aoyuan Group Limited (the "**Company**") for the year ended 31 December 2024 (the "**Annual Report**") and the Company's announcement dated 4 July 2025 (the "**Announcement**"). Unless otherwise defined, capitalized terms used in this announcement have the same meanings as defined in the Annual Report and the Announcement.

The Company would like to provide a further update in relation to the Plans and Measures in resolving the Disclaimer of Opinion. The status of the implementation of the Plans and Measures up to the date of this announcement is summarized as follows:

(i) The Group has been actively promoting a comprehensive restructuring of onshore debts of the Group to establish a long-term mechanism to alleviate debt pressure and strengthen the full-cycle cash flow risk control system to ensure operating security of the Group. The onshore debts restructuring plan has been basically finalised and opinions from all parties (including onshore creditors) are being solicited. The Company will make a timely announcement when substantial progress is made;

(ii) The Group has been actively negotiating with various onshore lenders on the renewal and extension of borrowings. In the first nine months of 2025, the Group has entered into contractual arrangements with certain onshore financial institutions to extend the maturity of existing onshore financing arrangements, involving onshore borrowings of approximately RMB1,049 million in principal amount;

(iii) The Group has continued to implement measures to accelerate the pre-sales and sales of properties under development and completed properties. In the first nine months of 2025, the Group achieved property contracted sales of approximately RMB5,525 million, with contracted gross floor area sold of approximately 570,400 sq.m.;

(iv) To control administrative expenses, the Group has been taking continuous measures to optimize its workforce. Since January 2025 up to the date of this announcement, the Group has decreased total headcount of workforce by approximately 32%, and has streamlined the organizational structure to two regional offices;

(v) In the first nine months of 2025, the Group has settled eight litigations cases with its business partners regarding the settlement of the overdue/outstanding operational payables, banks and other borrowings. The Group will continue to pursue diligently to reach an amicable settlement with its creditors; and

(vi) The Group has been actively exploring potential asset disposal opportunities to create liquidity. The Company will make a timely announcement when substantial progress is made.

The Company will publish announcement(s) for the updates regarding the Plans and Measures as and when appropriate in accordance with the Listing Rules and/or as required by the Stock Exchange.

The above-mentioned figures are based on the summary of internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or interim basis due to various uncertainties during the process of collection and collating of such information. As such, the above figures are provided for reference only.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Aoyuan Group Limited
Cheng Siu Fai
Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the executive Directors are Mr. Cheng Siu Fai and Mr. Jiang Zhan Hong; the non-executive Directors are Mr. Guo Zi Wen, Mr. Mohamed Obaid Ghulam Badakkan Alobeidli and Ms. Shi Lili; and the independent non-executive Directors are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.