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萬達酒店發展有限公司
WANDA HOTEL DEVELOPMENT COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code : 169)

VERY SUBSTANTIAL DISPOSAL
DISPOSAL OF A SUBSIDIARY
(1) EXTENSION OF LONG STOP DATE
AND
(2) DELAY IN PAYMENT OF SPECIAL DIVIDEND

Reference is made to (i) the announcement and circular (the "**Circular**") issued by Wanda Hotel Development Company Limited (the "**Company**") dated 17 April and 24 June 2025, respectively, in respect of, among others, the sale of the entire issued share capital of Wanda Hotel Management (Hong Kong) Co. Limited; and (ii) the announcement issued by the Company dated 10 June 2025 in respect of the declaration of the Special Dividend (collectively, the "**Publications**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Publications.

Extension of Long Stop Date

As disclosed in the Circular, completion of the Disposal is conditional upon the satisfaction or waiver (as the case may be) of certain conditions precedent on or before 30 September 2025 or such other date as mutually agreed by the Company and the Purchaser (the "**Long Stop Date**"). As at the date of this announcement, certain conditions precedent for the Completion have not been fulfilled.

As additional time is required for the fulfilment of all the conditions precedent for the Completion, the Company and the Purchaser entered into an extension agreement on 30 September 2025, pursuant to which the parties agreed to extend the Long Stop Date to 31 October 2025, or such other date as the Company and the Purchaser may mutually agree in writing. Save as disclosed above, all other terms and conditions of the SPA shall remain unchanged and in full force and effect in all respects.

Delay in Payment of the Special Dividend

As set out in the Circular, the Company expected to pay the Special Dividend to the Shareholders no later than October 2025, assuming completion of the Disposal on or before the previously announced Long Stop Date of 30 September 2025.

Taking into account that the proposed payment of the Special Dividend is conditional upon, among others, the completion of the Disposal having taken place and the extended Long Stop Date as agreed by the Company and the Purchaser (being 31 October 2025), the Company currently expects the tentative payment date of the Special Dividend to be as soon as reasonably practicable after completion of the Disposal. In other words, assuming completion of the Disposal no later than the extended Long Stop Date, such payment should not be later than 31 December 2025. As the expected timetable for the Special Dividend is indicative only and subject to change, further announcement in respect of the details of the Special Dividend, including but not limited to the closure date of the register of members of the Company, the record date for determining entitlements to receive the Special Dividend and the payment date for the Special Dividend, will be made by the Company as and when appropriate.

By Order of the Board
Wanda Hotel Development Company Limited
Ning Qifeng
Chairman

Hong Kong, 30 September 2025

As of the date of this announcement, Mr. Ning Qifeng (Chairman) and Mr. Liu Yingwu are the executive Directors; Mr. Han Xu and Mr. Zhang Chunyuan are the non-executive Directors; and Dr. Chen Yan, Mr. He Zhiping and Dr. Teng Bing Sheng are the independent non-executive Directors.