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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 28 November 2025, Shanghai Qinmaojia, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with its shareholders, namely Xi'an Baomao and Qinruijia Shanghai, pursuant to which Shanghai Qinmaojia agreed to provide loans to Xi'an Baomao and Qinruijia Shanghai (or their respective designated entities) in proportion to their respective shareholding ratio and on the same terms and conditions.

LISTING RULES IMPLICATIONS

Xi'an Baomao is a wholly-owned subsidiary of the Company. Shanghai Qinmaojia is held by Xi'an Baomao and Qinruijia Shanghai as to equity interests of 90% and 10% respectively, and is an indirect non-wholly-owned subsidiary of the Company. Although Qinruijia Shanghai is a substantial shareholder of Shanghai Qinmaojia, it is not a connected person of the Company as Shanghai Qinmaojia 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 maximum daily balance (including accrued interests) of the loans provided by Shanghai Qinmaojia to Qinruijia Shanghai 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 28 November 2025, Shanghai Qinmaojia, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with its shareholders, namely Xi'an Baomao and Qinruijia Shanghai, pursuant to which Shanghai Qinmaojia agreed to provide loans to Xi'an Baomao and Qinruijia Shanghai (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

28 November 2025

Parties

Lender: Shanghai Qinmaojia

Borrowers: Xi'an Baomao and Qinruijia Shanghai

Provision of Loans

Shanghai Qinmaojia is held by Xi'an Baomao and Qinruijia Shanghai as to equity interests of 90% and 10%, respectively. Pursuant to the Framework Agreement and upon mutual agreement between the parties, Shanghai Qinmaojia shall provide loans to Xi'an Baomao and Qinruijia Shanghai (or their respective designated entities). The amount of loans provided by Shanghai Qinmaojia to Xi'an Baomao and Qinruijia Shanghai shall be in proportion to their respective shareholding ratio in Shanghai Qinmaojia, 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, Shanghai Qinmaojia is entitled to request for early repayment of the principal and interest of the loans by its shareholders (or their respective designated loan recipients) in proportion to their respective shareholding ratio in Shanghai Qinmaojia.

Offsetting Right

If Shanghai Qinmaojia 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 Xi'an Baomao and Qinruijia Shanghai (or their respective designated loan recipients), Shanghai Qinmaojia shall be entitled to offset such amounts payable by Xi'an Baomao and Qinruijia Shanghai to Shanghai Qinmaojia against any amounts payable by Shanghai Qinmaojia to such parties.

Term

The Framework Agreement shall be in effect for a term of three years commencing from 28 November 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 Shanghai Qinmaojia to Qinruijia Shanghai will be RMB1,032 million.

In calculating such cap amount, the Directors have taken into account the progress of Shanghai Qinmaojia's development projects, cash balance and planned sales volume during the term of the Framework Agreement, its profit distribution plan, and Shanghai Qinmaojia 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 Shanghai Qinmaojia, the Directors are of the opinion that the provision of loans by Shanghai Qinmaojia 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 Shanghai Qinmaojia to Xi'an Baomao and Qinruijia Shanghai (or their respective designated entities) will be in proportion to their respective shareholding ratio in Shanghai Qinmaojia, 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 Xi'an Baomao and Qinruijia Shanghai, the finance capital department of the Company, together with Shanghai Qinmaojia, shall determine the amount and term of the loans provided by Shanghai Qinmaojia based on its financial position, following which, the specific loan agreements to be entered into between Shanghai Qinmaojia 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

Xi'an Baomao is a wholly-owned subsidiary of the Company. Shanghai Qinmaojia is held by Xi'an Baomao and Qinruijia Shanghai as to equity interests of 90% and 10% respectively, and is an indirect non-wholly-owned subsidiary of the Company. Although Qinruijia Shanghai is a substantial shareholder of Shanghai Qinmaojia, it is not a connected person of the Company as Shanghai Qinmaojia 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 maximum daily balance (including accrued interests) of the loans provided by Shanghai Qinmaojia to Qinruijia Shanghai 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.

Xi'an Baomao is a wholly-owned subsidiary of the Company, and is principally engaged in real estate development and operation in the PRC.

Shanghai Qinmaojia is an indirect non-wholly-owned subsidiary of the Company, and is held by Xi'an Baomao and Qinruijia Shanghai as to equity interests of 90% and 10%, respectively. It is principally engaged in real estate development and operation in the PRC.

Qinruijia Shanghai is primarily engaged in real estate development and operation in the PRC. Its ultimate beneficial owner is UOL Group Limited (listed on the Singapore Exchange, trading code: U14).

DEFINITIONS

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

"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
"Framework Agreement"	the loan framework agreement entered into between Shanghai Qinmaojia and Xi'an Baomao and Qinruijia Shanghai on 28 November 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
"Qinruijia Shanghai"	Qinruijia (Shanghai) Real Estate Co., Ltd.* (沁睿佳(上海)置業有限公司), a company with limited liability established under the laws of the PRC, holding 10% equity interests in Shanghai Qinmaojia, whose beneficial owner is a third party independent of the Company and its connected persons
"RMB"	Renminbi, the lawful currency of the PRC
"Shanghai Qinmaojia"	Shanghai Qinmaojia Real Estate Co., Ltd.* (上海沁茂佳置業有限公司), a company with limited liability established under the laws of the PRC, and an indirect non-wholly-owned subsidiary of the Company

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Transaction"	provision of loans by Shanghai Qinmaojia to Qinruijia Shanghai under the Framework Agreement
"Xi'an Baomao"	Xi'an Baomao Real Estate Co., Ltd.* (西安葆茂置業有限公司), a company with limited liability established under the laws of the PRC, and a wholly-owned subsidiary of the Company, holding 90% equity interests in Shanghai Qinmaojia

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

Hong Kong, 28 November 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.