

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**China South City Holdings Limited
(In Liquidation)
華南城控股有限公司
(清盤中)**

*(Incorporated in Hong Kong with limited liability)
(Stock Code: 1668)*

**QUARTERLY UPDATE ANNOUNCEMENT
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China South City Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to (i) the announcement of the Company dated 8 September 2025 in relation to the resumption guidance for the resumption of the trading of shares of the Company and (ii) the announcements of the Company dated 10 November 2025 and 10 February 2026 in relation to the quarterly update on the resumption progress (together, the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

UPDATE ON THE RESTRUCTURING EFFORTS AND RESUMPTION PROGRESS

Reference is further made to the announcements of the Company dated 29 January 2026 and 3 February 2026 in relation to the Proposed Preliminary Terms.

Since the publication of the Proposed Preliminary Terms, the Liquidators have provided the Proposed Preliminary Terms to offshore creditors for their consideration. The Liquidators are in the course of collecting feedback and engaging in discussions with various offshore creditors regarding the Proposed Preliminary Terms.

As of the date of this announcement, no commitment nor formal agreement on the terms of the Holistic Restructuring has been reached or entered into by the Company. The assessment of the Holistic Restructuring is ongoing and the Liquidators will make further announcement(s) in relation to the status of the Holistic Restructuring as and when appropriate in accordance with the Listing Rules.

The Liquidators would like to reiterate that, if the Holistic Restructuring is not implemented, in accordance with the Proposed Preliminary Terms or at all, there is a material risk that the Liquidators may need to consider taking other recovery actions, which would likely cause uncertainties in terms of timing and recoveries for offshore creditors of the Company. Therefore, creditors and stakeholders who have comments on the Proposed Preliminary Terms, or who wish to engage in direct discussions with the Liquidators regarding possible restructuring solutions, are invited to contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

The Company will issue further announcements in respect of the Holistic Restructuring and other relevant matters as and when appropriate.

STATUS OF THE GROUP'S ONSHORE OPERATIONS

As part of the ongoing restructuring process, the Liquidators maintain the view that the stability in the Group's onshore operations is critical to the successful implementation of the Holistic Restructuring and for preserving the interests of the Group's creditors and other stakeholders as a whole. The Liquidators will continue to collaborate closely with key stakeholders to minimize any disruption to the onshore operations and preserve the Group's business and assets.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 10:55 a.m. on Monday, 11 August 2025 and will remain suspended until further notice.

For enquiries from creditors and/or other stakeholders of the Company, please contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

The implementation of a successful holistic restructuring is subject to uncertainties and factors beyond the control of the Company. There is no assurance that a holistic solution will be implemented timely, or at all. Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
China South City Holdings Limited
(In Liquidation)
CHOW WAI SHING DANIEL
PAN LU YANG
Joint and Several Liquidators
Acting as agents without personal
liabilities

Hong Kong, 8 May 2026

On the basis of the information available from the previous announcements made by the Company, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Mr. Wan Hongtao, Ms. Fang Ling, Ms. Xu Hongxia and Mr. Li Zhi; the Non-Executive Directors of the Company are Ms. Shen Lifeng, Ms. Li Aihua and Ms. Deng Jin; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen

Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Dr. Li Xu. All powers of the Co-Chairmen, Executive Directors and Non-Executive Directors ceased upon making of the winding-up order by the High Court of the Hong Kong Special Administrative Region to wind up the Company on 11 August 2025 (Hong Kong Time).