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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)**

## DISCLOSEABLE TRANSACTION ACQUISITION OF 51% EQUITY INTERESTS AND DEBT INTERESTS IN TIANJIN TIMAO

The Board hereby announces that on 16 June 2026, Beijing Yicheng (an indirect wholly-owned subsidiary of the Company) and Jiaxing Congmao entered into the Equity Transfer Agreement, pursuant to which Beijing Yicheng agreed to acquire and Jiaxing Congmao agreed to sell 51% equity interests in Tianjin Timao and the debt interests (including principal and interest) of approximately RMB521.636 million for a total consideration of approximately RMB884.2 million.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, Tianjin Timao is held as to 49% by Tianjin Donghui, an indirect wholly-owned subsidiary of the Company, and 51% by Jiaxing Congmao, and is an indirect affiliated company of the Company. Upon completion of the Transaction, Tianjin Timao will become an indirect wholly-owned subsidiary of the Company.

As the highest applicable percentage ratio of the Transaction is more than 5% but less than 25%, 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 16 June 2026, Beijing Yicheng (an indirect wholly-owned subsidiary of the Company) and Jiaxing Congmao entered into the Equity Transfer Agreement, pursuant to which Beijing Yicheng agreed to acquire and Jiaxing Congmao agreed to sell 51% equity interests in Tianjin Timao and the debt interests of RMB521.636 million for a total consideration of approximately RMB884.2 million.

## PRINCIPAL TERMS OF THE EQUITY TRANSFER AGREEMENT

### Date

16 June 2026

### Parties

(1) Beijing Yicheng (as the purchaser)

(2) Jiaxing Congmao (as the seller)

### Interests to be acquired

As at the date of this announcement, Tianjin Timao is held as to 49% by Tianjin Donghui, an indirect wholly-owned subsidiary of the Company, and 51% by Jiaxing Congmao, and is an indirect affiliated company of the Company. Pursuant to the Equity Transfer Agreement, Beijing Yicheng agreed to acquire and Jiaxing Congmao agreed to sell 51% equity interests in Tianjin Timao and the debt interests (including principal and interest) of approximately RMB521.636 million. Upon completion of the Transaction, Tianjin Timao will become an indirect wholly-owned subsidiary of the Company.

### Consideration and payments

The total consideration for the Transaction is RMB884.2 million, which was determined after arm's length negotiations between the parties, with reference to: i) the appraised value of the net assets of Tianjin Timao as at 31 December 2025 (i.e. RMB710.91 million) as valued by an independent valuer using the asset-based approach, the property market conditions and other factors; and ii) the debt interests (including principal and unpaid interest) of approximately RMB521.636 million. The valuation was conducted by Vocation (Beijing) International Asset Valuation Co., Ltd, an independent valuer, and the valuation conclusion adopted the asset-based approach.

Beijing Yicheng shall pay the consideration in one lump sum to the account designated by Jiaxing Congmao in cash within 15 working days after the signing of the Equity Transfer Agreement. Jiaxing Congmao shall cease to have the shareholder's rights and interests in Tianjin Timao from the date of completion of payment of the consideration. The parties shall cooperate to complete the industrial and commercial registration of the transfer of the 51% equity interests in Tianjin Timao after the payment of consideration. The cash amount payable by Beijing Yicheng will be funded by the internal resources of the Group.

## INFORMATION ABOUT TIANJIN TIMAO AND THE PROJECT

Tianjin Timao was established on 1 June 2023. As at the date of this announcement, the registered capital of Tianjin Timao is RMB30 million, which is held as to 49% by Tianjin Donghui and 51% by Jiaxing Congmao, respectively. Upon completion of the Transaction, Tianjin Timao will become an indirect wholly-owned subsidiary of the Company.

Tianjin Timao is engaged in the development of the Project. The Project is located in Hexi District, Tianjin, the PRC. The Project has a site area of approximately 108,200 sq.m. and has been developed into a saleable residential project with community ancillary facilities, with a plot ratio-based gross floor area of approximately 226,470 sq.m in total. The construction is expected to be fully completed in September 2027.

Based on the financial statements of Tianjin Timao prepared in accordance with the China Accounting Standards for Business Enterprises, the audited total assets and the audited net assets of Tianjin Timao as at 31 December 2025 were approximately RMB6,567.82 million and RMB327.31 million, respectively. The profitability of Tianjin Timao for the two years ended 31 December 2025 is as follows:

| | **For the year ended 31 December 2024** (approximately RMB million) (Audited) | **For the year ended 31 December 2025** (approximately RMB million) (Audited) |
|---|---|---|
| Profit/(loss) before tax | (110.85) | 538.96 |
| Profit/(loss) after tax | (83.14) | 404.22 |

## REASONS FOR AND BENEFITS OF THE TRANSACTION

Jiaxing Congmao intends to dispose of its equity interest in Tianjin Timao for its own reasons. Prior to the Transaction, Tianjin Timao was an indirect affiliated company of the Company and the Group took the lead and was responsible for its daily operation and management as well as the development of the Project. Tianjin Timao will become an indirect wholly-owned subsidiary of the Company through the Transaction, which will ensure the smooth implementation of all matters relating to the subsequent development of the Project.

The Directors consider that the Transaction is conducted on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

## LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio of the Transaction is more than 5% but less than 25%, 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. The Company is 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 businesses including residential and integrated property development, hotel operations, retail operations, commercial leasing, property services, construction technology, urban agent construction, and urban renewal.

Beijing Yicheng is an indirect wholly-owned subsidiary of the Company, and is principally engaged in real estate investment and development in the PRC.

Jiaxing Congmao is a limited partnership and an indirect affiliated company of the Company. It is principally engaged in real estate investment in the PRC. The limited partnership interests of Jiaxing Congmao are held as to 49.98334% by each of Zhengzhou Maohui and Tibet Trust Corporation Limited (西藏信託有限公司). The ultimate beneficial owner of Tibet Trust Corporation Limited is the Department of Finance of the Tibet Autonomous Region (西藏自治區財政廳). The general partner of Jiaxing Congmao is Jinmao Investment Consulting (Shenzhen) Co., Ltd. (金茂投資諮詢(深圳)有限公司), which holds 0.03332% partnership interest in Jiaxing Congmao. Jinmao Investment Consulting (Shenzhen) Co., Ltd. is indirectly held as to 50% by each of the Company and Shenwan Hongyuan Group Co., Ltd. (whose A shares and H shares are listed on the Shenzhen Stock Exchange and the Stock Exchange under stock codes 000166.SZ and 6806.HK, respectively).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save for the Group's indirect interests in Jiaxing Congmao as mentioned above, other beneficial owners of Jiaxing Congmao are third parties independent of the Company and its connected persons.

## DEFINITIONS

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

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| "Beijing Yicheng" | Beijing Fangxing Yicheng Real Estate Co., Ltd. (北京方興亦城置業有限公司), a company established under the laws of the PRC with limited liability, and an indirect wholly-owned subsidiary of the Company |
| "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, the shares of which are listed on The Stock Exchange of Hong Kong Limited |
| "connected person(s)" | has the meaning ascribed to it under the Listing Rules |
| "Director(s)" | the director(s) of the Company |
| "Equity Transfer Agreement" | the equity transfer agreement entered into between Beijing Yicheng and Jiaxing Congmao on 16 June 2026 in relation to the Transaction |
| "Group" | the Company and its subsidiaries |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Jiaxing Congmao" | Jiaxing Congmao Equity Investment Partnership Enterprise (Limited Partnership) (嘉興琮茂股權投資合夥企業(有限合夥)), a limited partnership established under the laws of the PRC and an indirect affiliated company of the Company |

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|---|---|
| "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| "PRC" | the People's Republic of China and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan |
| "Project" | Tianjin Hexi Tibei Jinmao Palace Project, the plot of land numbered Jin Xi Ti (Gua) 2023-003 located in Hexi District, Tianjin, the PRC |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "subsidiary(ies)" | has the meaning ascribed to it under the Listing Rules |
| "Tianjin Donghui" | Tianjin Donghui Production and Innovation Co., Ltd. (天津東輝產創有限公司), a company established under the laws of the PRC with limited liability, and an indirect wholly-owned subsidiary of the Company |
| "Tianjin Timao" | Tianjin Timao Property Co., Ltd. (天津體茂置業有限公司), a company established under the laws of the PRC with limited liability, which is held as to 51% by Jiaxing Congmao and 49% by Tianjin Donghui, respectively, and is an indirect affiliated company of the Company |
| "Transaction" | the acquisition by Beijing Yicheng, and the disposal by Jiaxing Congmao, of 51% equity interests in Tianjin Timao and the debt interests (including principal and interest) of approximately RMB521.636 million |
| "Zhengzhou Maohui" | Zhengzhou Maohui Property Development Co., Ltd. (鄭州茂輝置業有限公司), a company established under the laws of the PRC with limited liability, and an indirect wholly-owned subsidiary of the Company |

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

Hong Kong, 16 June 2026

*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.*