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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 10 July 2026, Shanghai Hanmao, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with its sole shareholder, Xi'an Changmao, and the shareholders of Xi'an Changmao, namely the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao, pursuant to which Shanghai Hanmao agreed to provide loans to Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao in proportion to the respective equity interests held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao in Xi'an Changmao and on the same terms and conditions.

LISTING RULES IMPLICATIONS

Shanghai Jinmao is a wholly-owned subsidiary of the Company. Xi'an Changmao is held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao as to equity interests of 2%, 39.08%, 24.56% and 34.36% respectively, and is a non-wholly-owned subsidiary of the Company. Shanghai Hanmao is held as to 100% equity interest by Xi'an Changmao, and is an indirect non-wholly-owned subsidiary of the Company. Although Jiaxing Jinmao and Jiaxing Yaomao are substantial shareholders of Xi'an Changmao, they are not connected persons of the Company as Xi'an Changmao and Shanghai Hanmao constitute insignificant subsidiaries 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 Hanmao to Jiaxing Jinmao and Jiaxing Yaomao in aggregate 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 10 July 2026, Shanghai Hanmao, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with its sole shareholder, Xi'an Changmao, and the shareholders of Xi'an Changmao, namely the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao, pursuant to which Shanghai Hanmao agreed to provide loans to Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao in proportion to the respective equity interests held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao in Xi'an Changmao and on the same terms and conditions.

MAJOR TERMS OF THE FRAMEWORK AGREEMENT

Date

10 July 2026

Parties

Lender: Shanghai Hanmao

Borrowers: Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao

Other Parties: the Company and Xi'an Changmao

Provision of Loans

Xi'an Changmao is held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao as to equity interests of 2%, 39.08%, 24.56% and 34.36%, respectively. Pursuant to the Framework Agreement and upon mutual agreement between the parties, the Company has designated Shanghai Jinmao as the borrower, and accordingly Shanghai Hanmao shall provide loans to Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao in proportion to 41.08%:24.56%:34.36%, and the 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 shall set out in detail the amount, interest rate, interest payment method and 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 Hanmao is entitled to request Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao for early repayment of the principal and interest of the loans in proportion to 41.08%:24.56%:34.36%.

Offsetting Right

If Shanghai Hanmao is unable to recover the loan principal provided by itself pursuant to the Framework Agreement or any interests accrued thereon due to any reason caused by Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao, Shanghai Hanmao shall be entitled to offset such amounts payable by Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao to Shanghai Hanmao against any amounts payable by Shanghai Hanmao to such parties.

Term

The Framework Agreement shall be in effect for a term of three years commencing from 10 July 2026. The loan 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 Hanmao to Jiaxing Jinmao and Jiaxing Yaomao in aggregate will be RMB2,842 million.

In calculating such cap amount, the Directors have taken into account the progress of Shanghai Hanmao's development projects, cash balance and planned sales volume during the term of the Framework Agreement, its profit distribution plan, and Shanghai Hanmao has retained sufficient working capital for the purpose of its development projects for at least the coming three months. In addition, the Directors have also considered the fund management strategies of the Group 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 Hanmao, the Directors are of the opinion that the provision of loans by Shanghai Hanmao to its indirect 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 utilising its funding, promoting reasonable allocation of resources and increasing its funding utilisation rate. The amount of loans provided by Shanghai Hanmao to Shanghai Jinmao (including the amount accepted under the designation of the Company as the borrower), Jiaxing Jinmao and Jiaxing Yaomao will be in proportion to the respective equity interests held by each indirect shareholder in Xi'an Changmao, 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 Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao, the finance capital department of the Company, together with Shanghai Hanmao, shall determine the amount and term of the loans provided by Shanghai Hanmao based on its financial position, following which, the specific loan agreements to be entered into between Shanghai Hanmao 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

Shanghai Jinmao is a wholly-owned subsidiary of the Company. Xi'an Changmao is held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao as to equity interests of 2%, 39.08%, 24.56% and 34.36% respectively, and is a non-wholly-owned subsidiary of the Company. Shanghai Hanmao is held as to 100% equity interest by Xi'an Changmao, and is an indirect non-wholly-owned subsidiary of the Company. Although Jiaxing Jinmao and Jiaxing Yaomao are substantial shareholders of Xi'an Changmao, they are not connected persons of the Company as Xi'an Changmao and Shanghai Hanmao constitute insignificant subsidiaries 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 Hanmao to Jiaxing Jinmao and Jiaxing Yaomao 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 businesses including residential and integrated property development, hotel operations, retail operations, commercial leasing, property services, construction technology, urban agent construction, and urban renewal.

Shanghai Jinmao is a wholly-owned subsidiary of the Company, and is principally engaged in real estate investment in the PRC.

Xi'an Changmao is a non-wholly-owned subsidiary of the Company, and is held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao as to equity interests of 2%, 39.08%, 24.56% and 34.36% respectively, and is principally engaged in real estate investment in the PRC.

Shanghai Hanmao is an indirect non-wholly-owned subsidiary of the Company, and is held as to 100% equity interest by Xi'an Changmao, and is principally engaged in real estate development and operation in the PRC.

Jiaxing Jinmao is a limited partnership and an indirect affiliate of the Company, which is principally engaged in real estate investment business in the PRC. The limited partners of Jiaxing Jinmao include: 1) Jiaxing Hanmao Enterprise Management Partnership (Limited Partnership) (嘉興烱茂企業管理合夥企業(有限合夥)), holding 52.0833% of the partnership interest, whose ultimate beneficial owner is Shenwan Hongyuan; 2) Shenzhen Dongming Enterprise Management Partnership (Limited Partnership) (深圳東銘企業管理合夥企業(有限合夥)), holding 41.6667% of the partnership interest, whose ultimate beneficial owner is Fang Weihua (方偉華); and 3) Beijing Jinmao Xintong Consulting Co., Ltd. (北京金茂信通諮詢有限公司), holding 6.1458% of the partnership interest, which is indirectly held as to 50% equity interests by Shenwan Hongyuan and the Company, respectively. The general partner of Jiaxing Jinmao is Jinmao Investment Consulting (Shenzhen) Co., Ltd. (金茂投資諮詢(深圳)有限公司), holding 0.1042% of the partnership interest, which is indirectly held as to 50% equity interests by Shenwan Hongyuan and the Company, respectively.

Jiaxing Yaomao is a limited partnership and an indirect affiliate of the Company, which is principally engaged in real estate investment business in the PRC. The limited partners of Jiaxing Yaomao include: 1) TTCO Trust Corporation Limited (西藏信託有限公司), holding 52.161% of the partnership interest, whose ultimate beneficial owner is the Department of Finance of Tibet Autonomous Region; 2) Wuhan Libaixin Enterprise Management Partnership (Limited Partnership) (武漢利柏鑫企業管理合夥企業(有限合夥)), holding 14.9031% of the partnership interest, whose ultimate beneficial owner is Yang Feifei (楊霏霏); 3) Qingdao Tongjuhe Technology Investment Co., Ltd. (青島桐聚合科技投資有限公司), holding 8.9419% of the partnership interest, whose ultimate beneficial owner is Zhao Peifu (趙培府); 4) Shanghai Zeyao Real Estate Co., Ltd. (上海澤曜置業有限公司), holding 7.4516% of the partnership interest, whose ultimate beneficial owner is Xue Zeke (薛澤科); 5) Yangzhou Xirui Equity Investment Partnership (Limited Partnership) (揚州禧瑞股權投資合夥企業(有限合夥)), holding 7.4516% of the partnership interest, whose ultimate beneficial owner is Ren Xuhong (任旭紅); 6) Beijing Jinmao Xintong Consulting Co., Ltd., holding 6.0358% of the partnership interest, which is indirectly held as to 50% equity interests by Shenwan Hongyuan and the Company, respectively; and 7) Jiaxing Langmao Enterprise Management Partnership (Limited Partnership) (嘉興瑯茂企業管理合夥企業(有限合夥)), holding 2.9806% of the partnership interest, which is indirectly held as to 50% equity interests by Shenwan Hongyuan and the Company, respectively. The general partner of Jiaxing Yaomao is Jinmao Investment Consulting (Shenzhen) Co., Ltd., holding 0.0745% of the partnership interest, which is indirectly held as to 50% equity interests by Shenwan Hongyuan and the Company, 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 Jinmao and Jiaxing Yaomao as disclosed above, the other beneficial owners of Jiaxing Jinmao and Jiaxing Yaomao 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:

“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, holding 2% equity interest in Xi'an Changmao
“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 Hanmao, Xi'an Changmao, the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao on 10 July 2026
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jiaxing Jinmao”	Jiaxing Jinmao Enterprise Management Partnership (Limited Partnership) (嘉興瑾茂企業管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC, holding 24.56% equity interest in Xi'an Changmao
“Jiaxing Yaomao”	Jiaxing Yaomao Enterprise Management Partnership (Limited Partnership) (嘉興瑤茂企業管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC, holding 34.36% equity interest in Xi'an Changmao
“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
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Hanmao”	Shanghai Hanmao Real Estate Co., Ltd. (上海瀚茂置業有限公司), a company with limited liability established under the laws of the PRC, held as to 100% equity interest by Xi'an Changmao, and an indirect non-wholly-owned subsidiary of the Company

“Shanghai Jinmao”	Shanghai Jinmao Investment Management Group Co., Ltd. (上海金茂投資管理集團有限公司), a company with limited liability established under the laws of the PRC, a wholly-owned subsidiary of the Company, holding 39.08% equity interest in Xi'an Changmao
“Shenwan Hongyuan”	Shenwan Hongyuan Group Co., Ltd., whose A shares and H shares are listed on the Shenzhen Stock Exchange and the Stock Exchange with stock codes 000166.SZ and 6806.HK respectively
“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 Hanmao to Jiaxing Jinmao and Jiaxing Yaomao under the Framework Agreement
“Xi'an Changmao”	Xi'an Changmao Real Estate Co., Ltd. (西安昶茂置業有限公司), a company with limited liability established under the laws of the PRC, a non-wholly-owned subsidiary of the Company, held by the Company, Shanghai Jinmao, Jiaxing Jinmao and Jiaxing Yaomao as to equity interests of 2%, 39.08%, 24.56% and 34.36% respectively, which holds 100% equity interest in Shanghai Hanmao

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

Hong Kong, 10 July 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. YANG Liehui as Non-executive Directors; and Mr. LIU Feng, Mr. SUEN Man Tak, Mr. GAO Shibin and Mr. ZHONG Wei as Independent Non-executive Directors.