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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 29 October 2026, Hangzhou Bin'ang, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with seven of its shareholders, namely Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng, pursuant to which Hangzhou Bin'ang agreed to provide loans to each of them in proportion to their respective equity interests (including the proportion held indirectly through Hangzhou Binjian) and on the same terms and conditions.

LISTING RULES IMPLICATIONS

Shanghai Jinmao is a wholly-owned subsidiary of the Company. Hangzhou Bin'ang is held by Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng as to equity interests of 20.394%, 20.008%, 19.998%, 9.9%, 9.9%, 9.9% and 9.9% respectively (including the proportion held indirectly through Hangzhou Binjian), and is an indirect non-wholly-owned subsidiary of the Company. Hangzhou Bin'ang is directly held as to 99% and 1% equity interest by Hangzhou Binjian and Hangzhou Binjiang respectively, and Hangzhou Binjian is also an indirect non-wholly-owned subsidiary of the Company.

Although Hangzhou Binjiang and Hangzhou Zhaorui are substantial shareholders of Hangzhou Binjian, they are not connected persons of the Company as Hangzhou Bin'ang and Hangzhou Binjian 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 interest) of the loans provided by Hangzhou Bin'ang to Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng in aggregate under the Framework Agreement are more than 5% but less than 25%, the Transaction therefore 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 29 October 2026, Hangzhou Bin'ang, an indirect non-wholly-owned subsidiary of the Company, entered into the Framework Agreement with seven of its shareholders, namely Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng, pursuant to which Hangzhou Bin'ang agreed to provide loans to each of them in proportion to their respective equity interests (including the proportion held indirectly through Hangzhou Binjian) and on the same terms and conditions.

MAJOR TERMS OF THE FRAMEWORK AGREEMENT

Date

29 October 2026

Parties

Lender: Hangzhou Bin'ang

Borrowers: Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng

Provision of Loans

Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng hold 20.394%, 20.008%, 19.998%, 9.9%, 9.9%, 9.9% and 9.9% equity interests in Hangzhou Bin'ang respectively. Pursuant to the Framework Agreement and upon mutual agreement among the parties, Hangzhou Bin'ang shall provide loans to the seven shareholders, the amount of which shall be in proportion to the equity interests held by each party in Hangzhou Bin'ang, 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

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

Interest on the loans shall in principle be repaid together with the principal of the loans. The parties shall specify in detail the amount, interest rate 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, Hangzhou Bin'ang is entitled to request the seven shareholders to make early repayment of the principal and interest of the loans in proportion to their respective equity interests.

Offsetting Right

If Hangzhou Bin'ang is unable to recover the principal or accrued interest of the loans provided by it in accordance with the Framework Agreement for any reason caused by Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng, Hangzhou Bin'ang shall be entitled to offset any amount payable to such party against the amount payable by such party to Hangzhou Bin'ang.

Term

The Framework Agreement shall be in effect for a term of three years commencing from 29 October 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 interest) of the loans provided by Hangzhou Bin'ang to Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng in aggregate shall be RMB2,786.21 million.

In calculating such cap amount, the Directors have taken into account the progress of the development projects of Hangzhou Bin'ang, its cash balance and planned sales volume during the term of the Framework Agreement, its profit distribution plan, and the fact that Hangzhou Bin'ang 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 strategy 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 performance and ample proceeds from sales received by Hangzhou Bin'ang, the Directors are of the view that the provision of loans by Hangzhou Bin'ang to seven of 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 utilising its funding, promoting reasonable allocation of resources and increasing its funding utilisation rate. The amount of the loans provided by Hangzhou Bin'ang to Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng shall be in proportion to the respective equity interests held by each party in Hangzhou Bin'ang (including the proportion held indirectly through Hangzhou Binjian), and other terms and conditions of the loan transactions shall also be the same.

In order to ensure that the terms and conditions of the loans will be equally applied to the seven shareholders, the finance capital department of the Company, together with Hangzhou Bin'ang, shall determine the amount and term of the loans to be provided based on its financial condition, following which, the specific loan agreements to be entered into between Hangzhou Bin'ang and the parties shall be submitted to the audit and legal department of the Company to ensure that such agreements are entered into in accordance with the Framework Agreement.

The Directors consider that the Transaction is conducted in the ordinary and usual course of business of the Group 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. Hangzhou Bin'ang is held by Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng as to equity interests of 20.394%, 20.008%, 19.998%, 9.9%, 9.9%, 9.9% and 9.9% respectively (including the proportion held indirectly through Hangzhou Binjian), and is an indirect non-wholly-owned subsidiary of the Company. Hangzhou Bin'ang is directly held as to 99% and 1% equity interest by Hangzhou Binjian and Hangzhou Binjiang respectively, and Hangzhou Binjian is also an indirect non-wholly-owned subsidiary of the Company. Although Hangzhou Binjiang and Hangzhou Zhaorui are substantial shareholders of Hangzhou Binjian, they are not connected persons of the Company as Hangzhou Bin'ang and Hangzhou Binjian 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 interest) of the loans provided by Hangzhou Bin'ang to Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng in aggregate under the Framework Agreement are more than 5% but less than 25%, the Transaction therefore 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.

Hangzhou Bin'ang is an indirect non-wholly-owned subsidiary of the Company, and is principally engaged in real estate development and operation in the PRC.

Hangzhou Binjian is an indirect non-wholly-owned subsidiary of the Company, and is principally engaged in real estate investment in the PRC.

Hangzhou Binjiang is primarily engaged in real estate development in the PRC, and its ultimate beneficial owner is Mr. QI Jinxing.

Hangzhou Zhaorui is principally engaged in real estate development and operation in the PRC, and is an indirect wholly-owned subsidiary of C&D International Investment Group Limited (stock code: 01908.HK), and its ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of Xiamen Municipal People's Government (廈門市人民政府國有資產監督管理委員會).

Hangzhou Xinghuan is principally engaged in enterprise management and information consulting services in the PRC, and its ultimate beneficial owners are Mr. Huang Dongliang (黃東良), Ms. Huang Yuejun (黃月君) and Mr. Huang Yaokun (黃耀坤).

Zhejiang Jianhang is principally engaged in real estate development in the PRC, and its ultimate beneficial owners are Ms. Zhao Hangping (趙杭萍) and Mr. Pan Hongxiang (潘洪祥).

Guotai Century is principally engaged in industrial investment and real estate investment in the PRC, and its ultimate beneficial owner is Mr. Li Bingchuan (李炳傳) and Ms. Li Xiuqing (李秀清).

Hangzhou Fuheng is principally engaged in enterprise management and marketing planning in the PRC, and its ultimate beneficial owner is Mr. Li Baoku (李寶庫).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the beneficial owners of Hangzhou Binjiang and Hangzhou Zhaorui 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
"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 Hangzhou Bin'ang and its seven shareholders, namely Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng on 29 October 2026
"Group"	the Company and its subsidiaries
"Guotai Century"	Guotai Century Co., Ltd. * (國泰世紀有限公司), a joint stock limited company established under the laws of the PRC, holding 10% equity interest in Hangzhou Binjian, and through which it holds 9.9% equity interest in Hangzhou Bin'ang

"Hangzhou Bin'ang"	Hangzhou Bin'ang Real Estate Development Company Limited* (杭州濱昂房地產開發有限公司), a company with limited liability established under the laws of the PRC, held by Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng as to equity interests of 20.394%, 20.008%, 19.998%, 9.9%, 9.9%, 9.9% and 9.9% respectively (including the proportion held indirectly through Hangzhou Binjian), and an indirect non-wholly-owned subsidiary of the Company
"Hangzhou Binjian"	Hangzhou Binjian Corporate Management Company Limited* (杭州濱鑒企業管理有限公司), a company with limited liability established under the laws of the PRC, held by Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng as to equity interests of 20.6%, 19.2%, 20.2%, 10%, 10%, 10% and 10% respectively, which holds 99% and Hangzhou Binjiang holds 1% equity interest in Hangzhou Bin'ang respectively, and an indirect non-wholly-owned subsidiary of the Company
"Hangzhou Binjiang"	Hangzhou Binjiang Real Estate Group Co., Ltd. * (杭州濱江房產集團股份有限公司), a joint stock limited company established under the laws of the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 002244.SH), holding 19.2% equity interest in Hangzhou Binjian and directly holding 1% equity interest in Hangzhou Bin'ang, equivalent to an aggregate of 20.008% equity interest in Hangzhou Bin'ang
"Hangzhou Fuheng"	Hangzhou Fuheng Hejin Enterprise Management Co., Ltd. * (杭州富恆和金企業管理有限公司), a joint stock limited company established under the laws of the PRC, holding 10% equity interest in Hangzhou Binjian, and through which it holds 9.9% equity interest in Hangzhou Bin'ang
"Hangzhou Xinghuan"	Hangzhou Xinghuan Business Consulting Co., Ltd. * (杭州星煥商務諮詢有限公司), a joint stock limited company established under the laws of the PRC, holding 10% equity interest in Hangzhou Binjian, and through which it holds 9.9% equity interest in Hangzhou Bin'ang
"Hangzhou Zhaorui"	Hangzhou Zhaorui Real Estate Co., Ltd. * (杭州兆瑞房地產有限公司), a joint stock limited company established under the laws of the PRC, holding 20.2% equity interest in Hangzhou Binjian, and through which it holds 19.998% equity interest in Hangzhou Bin'ang
"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
"RMB"	Renminbi, the lawful currency of the PRC

"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 20.6% equity interest in Hangzhou Binjian, and through which it holds 20.394% equity interest in Hangzhou Bin'ang
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Transaction"	the provision of loans by Hangzhou Bin'ang to Shanghai Jinmao, Hangzhou Binjiang, Hangzhou Zhaorui, Hangzhou Xinghuan, Zhejiang Jianhang, Guotai Century and Hangzhou Fuheng under the Framework Agreement
"Zhejiang Jianhang"	Zhejiang Jianhang Real Estate Group Co., Ltd. * (浙江建杭置業集團有限公司), a joint stock limited company established under the laws of the PRC, holding 10% equity interest in Hangzhou Binjian, and through which it holds 9.9% equity interest in Hangzhou Bin'ang

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

Hong Kong, 29 October 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. GAO Jian 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.

* *For identification purpose only*