

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.



Zhaobangji Properties Holdings Limited

兆邦基地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1660)

SUPPLEMENTAL ANNOUNCEMENT TO THE DISCLOSEABLE TRANSACTION IN RELATION TO THE ACCEPTANCE OF ASSIGNMENT OF SECURED LOAN

Reference is made to the announcement of Zhaobangji Properties Holdings Limited (the “**Company**”) dated 8 September 2022 regarding the discloseable transaction in relation to the acceptance of assignment of secured loan (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to supplement in the section heading “Reasons for and benefits of the assignment” that the debt obligations of the Borrower in respect of the Secured Loan are secured by the Mortgage over the Property. Even if the Company only manages to recover an amount equivalent to the fair value of the Property by way of enforcement of the Mortgage, as determined by the Valuer, the fair value of the Property amounted to RMB112.0 million (equivalent to approximately HK\$127.7 million) as at 31 August 2022, representing approximately 172.3% of the amount of Consideration. After deduction of expected transactions costs from the enforcement, the expected net recoverable amount is approximately RMB94.0 million (equivalent to approximately HK\$107.2 million), representing approximately 144.6% of the amount of Consideration. As advised by our PRC legal advisor, subject to unforeseen circumstances, we believe that it is likely the relevant PRC court can order to auction the Property in two years. Overall, the investment opportunity reflects a desirable potential investment return.

By order of the Board
Zhaobangji Properties Holdings Limited
Xu Chujia
Chairman and executive Director

Hong Kong, 28 September 2022

As at the date of this notice, the Board comprises four executive Directors, namely, Mr. Xu Chujia, Mr. Kwan Kin Man Keith, Mr. Wei Jinwen and Mr. Xu Chusheng; two non-executive Directors, namely, Ms. Zhan Meiqing and Professor Lee Chack Fan, G.B.S., S.B.S., J.P.; and three independent non-executive Directors, namely, Mr. Hui Chin Tong Godfrey, Mr. Wong Chun Man and Mr. Ye Longfei.