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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Shanghai Zendai Property Limited (the “**Company**”) dated 2 February 2020 and 13 February 2020 (the “**Announcements**”) in relation to the proposed mandate regarding the possible very substantial disposal of the entire equity interest in a subsidiary in Haimen and the sale loans. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, the circular containing, among other things, (i) details of the Proposed Disposal; (ii) the valuation report on the Properties issued by an independent valuer; (iii) a notice convening the SGM; and (iv) other information as required under the Listing Rules was expected to be despatched to the Shareholders on or before 16 March 2020.

As additional time is required by the Company to prepare certain information to be included in the circular, it is expected that the date of despatch of the circular will be postponed to a date falling on or before 6 April 2020.

By Order of the Board
Shanghai Zendai Property Limited
Mr. Wang Letian
Chairman

Hong Kong, 16 March 2020

As at the date of this announcement, the executive Directors are Mr. Wang Letian, Mr. Qin Renzhong, Mr. Zhang Huagang and Mr. Tang Jian. The non-executive Directors are Ms. Wang Zheng, Mr. Gong Ping and Ms. Jiang Zhengyan. The independent non-executive Directors are Mr. Chow Alexander Yue Nong, Dr. Xu Changsheng, Mr. Ng Man Kung, Mr. How Sze Ming and Dr. Di Ruipeng.

* For identification purpose only