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China South City Holdings Limited
華南城控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock code: 1668)

OVERSEAS REGULATORY ANNOUNCEMENT
RESULTS OF CONSENT SOLICITATION IN RELATION TO

11.50% SENIOR NOTES DUE 2022 (ISIN: XS2085883119, Common Code: 208588311)
10.875% SENIOR NOTES DUE 2022 (ISIN: XS2120092882, Common Code: 212009288)
7.25% SENIOR NOTES DUE 2022 (ISIN: XS1720216388, Common Code: 172021638)
11.95% SENIOR NOTES DUE 2023 (ISIN: XS2238030162, Common Code: 223803016) and
10.75% SENIOR NOTES DUE 2023 (ISIN: XS2227909640, Common Code: 222790964)

This overseas regulatory announcement is made by the Company pursuant to Rule 13.10B of the Listing Rules.

Reference is made to the announcement of the Company dated 15 June 2022 (the "Announcements") in relation to the Consent Solicitation. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that, as at the Expiration Date, it has received support from the vast majority of the Holders of the Notes in the Consent Solicitation and the Requisite Consents were obtained before the Expiration Date. The Company hereby announces that it has accepted the consents from the Holders of the Notes and plans to execute the supplemental indentures as described in the Consent Solicitation Statement to bring the proposed amendments into effect. The implementation of the Consent Solicitation will, among other things, (1) amend the definition of "Permitted Holders" under each of the Indentures to include SZCDG, its affiliates and certain persons related to SZCDG, and (2) amend clause (2) of the definition of "Change of Control" under each of the Indentures to increase the percentage of the Permitted Holders' Voting Stock (as defined in the Indentures) of the Company from 20% to 29.9%. The Company believes such changes properly reflect the current shareholding structure after the share acquisition by SZCDG.

The Company would like to express its gratitude to the Holders for their support and prompt response, which has enabled a swift Consent Solicitation process. The Company would also like to thank the Holders for their confidence in the Company.

For further discussion of the payment of the Consent Fee, the proposed amendments, the implications of or other detailed information about the Consent Solicitation, please refer to the Announcements and the Consent Solicitation Statement.

GENERAL

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession of this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, statements relating to the Consent Solicitation are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Group, changes in the real estate or infrastructure industries and changes in the financial and capital markets in general.

Shareholders, Holders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China South City Holdings Limited
CHENG Chung Hing
Chairman & Executive Director

Hong Kong, 29 June 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Cheng Chung Hing, Ms. Geng Mei, Mr. Wan Hongtao, Mr. Qin Wenzhong and Ms. Cheng Ka Man Carman; the Non-Executive Directors of the Company are Mr. Cheng Tai Po and Mr. Lei Ming; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Ms. Shen Lifeng.