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CHINA NEW TOWN DEVELOPMENT COMPANY LIMITED

中國新城鎮發展有限公司

(Incorporated as a business company limited by shares under the laws of the British Virgin Islands)

(Stock Code: 1278)

VOLUNTARY ANNOUNCEMENT

Update on Urbanization Fixed Income Investment Portfolio

The Board of Directors (the “Board”) of China New Town Development Company Limited (the “Company”, collectively with its subsidiaries, the “Group”) is pleased to announce that, as at 30 June 2024, after deducting the impairment provision of risky projects, the Group has a portfolio of RMB 2,744 million fixed income investments in aggregate. These projects, excluding risky investment, will secure a total contractually guaranteed annual return before tax of approximately RMB 180 million, representing a corresponding average annualized pre-tax return on investment of about 6.5%.

Compared with the investment portfolio on 31 March 2024, the Group added Wuxi Guojin Commercial Factoring Fixed Income Project (無錫國金商業保理固定收益項目), Zhuji Pingfengwu Ecological Cemetery Project (諸暨市屏風塢生態公墓項目), and Yangzhou Hanjiang Industrial Park Sewage Treatment Project (揚州邗江園區污水處理項目)。The Group withdrew from Yangzhou Jiangdu People’s Hospital New Project (揚州市江都人民醫院異地新建項目) with principal of RMB 261 million, and Hubei Daye Advanced Manufacturing Standard Plant Construction Project (湖北大冶先進製造標準廠房建設項目) with principal of RMB 200 million, and Yangzhou Hanjiang Industrial Park Infrastructure Project (揚州邗江園區基礎設施配套項目) with principal of RMB 500 million, and received all the principal and

related guaranteed investment gain.

In the future, the Company shall continue to quarterly update shareholders of the developments in the urbanization fixed-income investment business in the form of voluntary announcements.

By Order of the Board
China New Town Development Company Limited
Hu Zhiwei
President

Hong Kong, 8 April 2024

As at the date of this announcement, the executive Directors, namely Mr. Hu Zhiwei (President), Ms. Yang Meiyu (Chief Executive Officer), Mr. Shi Janson Bing and Mr. Liu Fangqing; the non-executive Directors, namely Mr. Liu Yuhai (Chairman), Mr. Li Yao Min (Vice Chairman), Mr. Wang Hongxu and Mr. Feng Xiaoliang; and the independent non-executive Directors, namely Mr. Henry Tan Song Kok, Mr. Kong Siu Chee, Mr. Zhang Hao and Mr. Lo Wai Hung.