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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)**

### INSIDE INFORMATION AND DISCLOSURE PURSUANT TO RULE 13.09 OF THE LISTING RULES

Reference is made to the announcement of China New Town Development Company Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) dated 21 January 2021 in relation to the discloseable transaction relating to the provision of the loan and the guarantee. This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has recently received two letters, both issued by the Agricultural Bank of China Limited (the “**Bank**”) and addressed to Beijing Xincheng Kaiyuan Asset Management Company Limited\* (北京新成開元資產管理有限公司) (“**Xincheng Kaiyuan**”), previously known as CDB New Town (Beijing) Asset Management Company Limited\* (國開新城(北京)資產管理有限公司) (“**CDB New Town**”), an indirect wholly-owned subsidiary of the Company established under the laws of PRC. The letters were issued in relation to the guarantee dated 21 January 2021 entered into by Xincheng Kaiyuan (signed as CDB New Town) and Jiangsu Provincial Construction Group Co., Ltd.\* (江蘇省建築工程集團有限公司) (“**JPC**”) in favour of the Bank relating to the loan facility (the “**Bank Loan**”) up to RMB500 million granted by the Bank to Nanjing Guoying Zhongxi Development Company Limited\* (南京國英中西建設開發有限公司) (the “**Joint Venture**”, a jointly controlled entity of the Group), pursuant to which each of Xincheng Kaiyuan and JPC agreed to guarantee the punctual due payment of the Bank Loan and interest granted by the Bank to the Joint Venture according to the proportion of its equity (the “**Guarantee**”).

As stated in the letters, the Bank issued an early repayment notice to the Joint Venture, which has announced an early expiration of the Bank Loan on 12 July 2024 due to the overdue of interest and principal and demanded the Joint Venture to arrange for full repayment of the principal of the Bank Loan in the sum of approximately RMB465.23 million and payment of accrued interest in the sum of approximately RMB5.92 million (calculated up to and inclusive of 12 July 2024) (collectively, the “**Outstanding Sum**”) to the Bank on or before 12 July 2024. The Bank informed Xincheng Kaiyuan, as the guarantor under the Guarantee, to execute the Guarantee and to make full repayment of the guaranteed sum of the overdue principal of approximately RMB232.61 million and payment of accrued interest in the sum of approximately RMB3.29 million (which is calculated up to and inclusive of 25 July 2024) to the Bank according to the proportion of its equity on or before 25 July 2024 (collectively, the “**Guaranteed Sum**”) if the Joint Venture fails to make repayment to the Bank by 12 July 2024. The Bank will reserve its rights under the Guarantee against Xincheng Kaiyuan, including but not limited to commencing legal proceedings against the Xincheng Kaiyuan if Xincheng Kaiyuan fails to pay the Guaranteed Sum on or before 25 July 2024.

As of the date of this announcement, the Joint Venture has not repaid the Outstanding Sum. The Group is currently assessing the potential actions to be taken and its impact in connection with such actions, and is also assessing the financial impact to our results for the year whilst in discussion with our auditors. We will make a separate announcement when needed. The Group is also seeking professional advice, including but not limited to legal and financial advice, on the actions it may take against the Joint Venture after the settlement of the guarantee liabilities.

Further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate or required.

**Shareholders of the Company and potential investors should exercise caution when dealing in shares of the Company.**

For and on behalf of  
**China New Town Development Company Limited**  
**Hu Zhiwei**  
*President and Executive Director*

Hong Kong, 17 July 2024

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

\* *For identification purpose only*