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中國奧園集團股份有限公司
China Aoyuan Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3883)

**UPDATES ON THE OFFSHORE DEBT RESTRUCTURING:
SANCTION OF THE SCHEMES BY THE COURTS**

Reference is made to the announcements of the Company dated 29 November 2023, 4 December 2023 and 10 January 2024 (together, the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed thereto in the Announcements and the Explanatory Statements.

The Company is pleased to announce that:

- (a) by an order made by the Cayman Court on 7 December 2023 (as amended by an order made by the Cayman Court on 11 December 2023) the China Aoyuan Cayman Scheme has been sanctioned by the Cayman Court, and a sealed copy of the order was filed with the Cayman Registrar of Companies for registration on 12 December 2023;
- (b) by an order made by the BVI Court on 8 December 2023, the Add Hero BVI Scheme has been sanctioned by the BVI Court, and a sealed copy of the order was filed with the BVI Registrar of Corporate Affairs for registration on 18 December 2023;
- (c) by an order made by the HK Court on 11 January 2024, the China Aoyuan HK Scheme has been sanctioned by the HK Court; and

(d) by an order made by the HK Court on 11 January 2024, the Add Hero HK Scheme has been sanctioned by the HK Court.

As mentioned in the Company's 10 January 2024 announcement, the Company has also received the requisite support from shareholders to approve, confirm and ratify the issuance of (a) the Aoyuan MCB; and (b) the New Shares, and each of the transactions contemplated thereunder.

The sanction of the China Aoyuan Schemes and the Add Hero Schemes by the Courts of Hong Kong, Cayman Islands and BVI is a major milestone towards the implementation of the holistic restructuring of the Group's material indebtedness. It has laid the foundation for the Company to protect the interests of all its stakeholders, and to deliver its projects on schedule and safely as well as to continue its business operations and development. The Company would like to express its deepest and sincerest gratitude to the support of all stakeholders and the professionalism and commitment of the advisory team, without which the Company would not have been able to achieve this important milestone.

The Company will continue to use its best endeavours to procure that the remaining Restructuring Conditions are satisfied as soon as reasonably practicable, such that the Restructuring Effective Date occurs on or before the Longstop Date.

The Company will issue further announcement(s) to provide updates on other relevant matters in respect of the Proposed Restructuring, the China Aoyuan Schemes and the Add Hero Schemes as and when appropriate.

The implementation of the Proposed Restructuring will be subject to many factors outside of the control of the Company. As there is no assurance that the Proposed Restructuring will be successfully implemented, Shareholders, holders of securities of the Company and other investors of the Company are (i) advised not to rely solely on the information contained in this announcement and (ii) reminded to consider the related risks and exercise caution when dealing in the shares and other securities of the Company. When in doubt, Shareholders, holders of other securities of the Company and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.

By order of the Board
China Aoyuan Group Limited
Guo Zi Wen
Chairman

Hong Kong, 12 January 2024

As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Chen Zhi Bin and Mr. Tan Yi; the non-executive director of the Company is Mr. Ma Jun; and the independent non-executive directors of the Company are Mr. Cheung Kwok Keung, Mr. Lee Thomas Kang Bor and Mr. Wong Wai Keung Frederick.