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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)**

**SUPPLEMENTAL ANNOUNCEMENT:  
CONNECTED TRANSACTION IN RELATION TO  
SUBSCRIPTION OF NEW SHARES BY JOY PACIFIC  
UNDER SPECIFIC MANDATE**

Reference is made to the announcement of China Aoyuan Group Limited (the “**Company**”) dated 27 September 2021 (the “**Announcement**”) in relation to the subscription of 161,813,000 new shares of the Company (the “**Subscription Shares**”) by Joy Pacific Group Limited pursuant to the conditional subscription agreement. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

It was stated in the Announcement that the Subscription Shares will be allotted and issued pursuant to the General Mandate. As at the date of this announcement, 107,875,000 Shares have been issued under the General Mandate and the Company is authorised to further issue up to 431,301,670 Shares under the General Mandate (the “**General Mandate Limit**”).

The Board considered that seeking a specific mandate (the “**Specific Mandate**”) from the Independent Shareholders at the EGM to allot and issue the Subscription Shares could provide further flexibility to the Company and save extra time and administrative expenses in the future, as the Company could reserve the General Mandate Limit for the allotment and issue of new Shares if and when appropriate. Based on the above, the Board announces that the Subscription Shares will be allotted and issued pursuant to the Specific Mandate, instead of the General Mandate, proposed to be sought from the Independent Shareholders at the EGM.

The Specific Mandate, if approved, will be valid from the date of passing of the relevant resolution at the EGM until 31 December 2021. If the Subscription is not completed on or before 31 December 2021, further approval from the Independent Shareholders will be sought, and the Company will further comply with the requirements of the Listing Rules.

Save as disclosed above, all other information in the Announcement remains unchanged.

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

Hong Kong, 2 November 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun, Mr. Chen Zhi Bin and Mr. Chan Ka Yeung Jacky; the non-executive director of the Company is Mr. Zhang Jun; and the independent non-executive directors of the Company are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Lee Thomas Kang Bor.*