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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

**DISCLOSEABLE TRANSACTION
DISPOSAL OF THE SALE SHARES AND
ASSIGNMENT OF THE SHAREHOLDER'S LOAN**

Reference is made to the announcement of China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 14 November 2021 (the “**Announcement**”) in relation to the disposal of the Sale Shares and the assignment of the Shareholder’s Loan. Unless otherwise defined, capitalised terms used herein shall have the meaning ascribed to them in the Announcement.

The Company would like to provide supplemental information to the Announcement as follows:

Assignment of the Shareholder’s Loan

The total amount of the Shareholder’s Loan assigned to the Purchaser shall be approximately HK\$1,537,799,000.

Financial effect of the Disposal

The Group is expected to recognise an estimated loss of approximately HK\$176,647,000 from the Disposal, representing the difference between the net proceeds from the Disposal and the carrying value of the Target Group of approximately HK\$1,076,647,000, representing the sum of (a) the net liability value of the Target Group of approximately HK\$461,152,000 as at 30 September 2021 and (b) the Shareholder’s Loan of approximately HK\$1,537,799,000 as at 30 September 2021, which is subject to audit.

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, 16 November 2021

As at the date of this announcement, the executive Directors 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 is Mr. Zhang Jun; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Cheung Kwok Keung and Mr. Lee Thomas Kang Bor.