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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)**

**MAJOR AND CONNECTED TRANSACTION**  
**DELAY IN DESPATCH OF CIRCULAR**  
**AND**  
**GRANT OF WAIVER FROM STRICT COMPLIANCE**  
**WITH RULE 14.41(A) OF THE LISTING RULES**

Reference is made to the announcement of China Aoyuan Group Limited (the “**Company**”) dated 23 June 2022 in relation to the major and connected transaction of the Company regarding the disposal of interests in subsidiaries (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) containing, among others, further details in relation to the Share Sale Deeds, to the Shareholders within 15 business days from the date of the Announcement. It was stated in the Announcement that the Circular was expected to be despatched to the Shareholders on or before 15 July 2022 pursuant to Rule 14.41(a) of the Listing Rules. However, additional time is required by the Company to prepare and finalise the financial information to be included in the Circular, which includes information in relation to the indebtedness statement and the statement of working capital sufficiency of the Group, as the audit procedures of the Group are ongoing. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”) and expects to despatch the Circular on or before 31 August 2022.

The Stock Exchange has granted the Waiver to the Company on the condition that the Company will despatch the Circular to the Shareholders on or before 31 August 2022. The Stock Exchange states that the Waiver applies to this case only and the Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 1 April 2022, pending the publication of its audited annual results for the year ended 31 December 2021.

**Shareholders and potential investors should note that completion of the Disposal is subject to fulfillment (or waiver) of the condition(s) as set out in the Share Sale Deeds, and the Disposal may or may not proceed to completion. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

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

Hong Kong, 14 July 2022

*As at the date of this announcement, the executive Directors are Mr. Guo Zi Wen, Mr. Guo Zi Ning, Mr. Ma Jun and Mr. Chen Zhi Bin; 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.*