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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)

INSIDE INFORMATION

This announcement is made by China Aoyuan Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 37.47B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 28 February 2023, 24 March 2023, 27 March 2023, 31 March 2023, 6 April 2023, 12 June 2023, 2 July 2023, 11 July 2023, 10 August 2023, 22 September 2023, 11 October 2023, 7 November 2023 and 27 November 2023 (together, the “**Announcements**”), the explanatory statements issued by (i) the Company on 7 November 2023 to the China Aoyuan Scheme Creditors; and (ii) Add Hero Holdings Limited (“**Add Hero**”) on 7 November 2023 to the Add Hero Scheme Creditors (together, the “**Original Explanatory Statements**”), and the supplements to the Original Explanatory Statements issued by (i) the Company on 24 November 2023 to the China Aoyuan Scheme Creditors; and (ii) Add Hero on 24 November 2023 to the Add Hero Scheme Creditors (together with the Original Explanatory Statements, the “**Explanatory Statements**”). Reference is also made to the (i) Notice of the China Aoyuan HK Scheme Meeting; (ii) Notice of the China Aoyuan Cayman Scheme Meeting; (iii) Notice of the Add Hero HK Scheme Meeting; and (iv) Notice of the Add Hero BVI Scheme Meeting, each dated 7 November 2023 (together, the “**Notices of Scheme Meeting**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed thereto in the Announcements, the Explanatory Statements and the Notices of Scheme Meeting.

NOTICE OF RESULTS OF THE CHINA AOYUAN SCHEME MEETING

The Company is pleased to announce that it has obtained sufficient support from creditors to approve the China Aoyuan Schemes at the China Aoyuan Scheme Meeting convened and held at the offices of Linklaters at 11th Floor, Alexandra House, Chater Road, Hong Kong, which commenced at 8 p.m. Hong Kong time on 28 November 2023, the equivalent time being 7 a.m. Cayman Islands time on 28 November 2023 with a live video conference linked to the offices of Harney Westwood & Riegels at 3rd Floor, Harbour Place, 103 South Church Street, Grand Cayman, PO Box 10240, KY1-1002 Cayman Islands at 7 a.m. Cayman Islands time on 28 November 2023. A total of 1,277 China Aoyuan Scheme Creditors holding Voting Scheme Claims in the aggregate amount of US\$6,569,616,110 participated in the China Aoyuan Scheme Meeting with 1,216 China Aoyuan Scheme Creditors holding Voting Scheme Claims in the aggregate amount of US\$5,196,997,408 voting in favour of the China Aoyuan Schemes (being a majority in number of the China Aoyuan Scheme Creditors attending and voting at the China Aoyuan Scheme Meeting either in person or by proxy and representing approximately 79.11% of the total value of the Voting Scheme Claims voted). As such, the China Aoyuan Schemes have been approved by the requisite statutory majorities of the China Aoyuan Scheme Creditors. The China Aoyuan Schemes will be subject to subsequent approval and sanction of the HK Court and the Cayman Court.

The Company wishes to announce that it will seek the sanction of the: (i) China Aoyuan HK Scheme by the HK Court at a hearing listed to take place at 10 a.m. Hong Kong time on 8 January 2024, the equivalent being 9 p.m. Cayman Islands time on 7 January 2024; and (ii) China Aoyuan Cayman Scheme by the Cayman Court at a hearing listed to take place at 10 a.m. Cayman Islands time on 7 December 2023, the equivalent being 11 p.m. Hong Kong time on 7 December 2023 (together, the “**China Aoyuan Scheme Sanction Hearings**”). Any China Aoyuan Scheme Creditor is entitled (but not obliged) to attend the China Aoyuan Scheme Sanction Hearings, through legal counsel, to support or oppose the sanction of the China Aoyuan Schemes and should notify the Company and its advisors in advance if it intends to do so.

NOTICE OF RESULTS OF THE ADD HERO SCHEME MEETING

The Company is pleased to announce that Add Hero has obtained sufficient support from creditors to approve the Add Hero Schemes at the Add Hero Scheme Meeting convened and held at the offices of Linklaters at 11th Floor, Alexandra House, Chater Road, Hong Kong, which commenced at 9:30 p.m. Hong Kong time on 28 November 2023, the equivalent time being 9:30 a.m. BVI time on 28 November 2023 with a live video conference linked to the offices of Harney Westwood & Riegels at Craigmuir Chambers, PO Box 71, Road Town, Tortola, VG1110, British Virgin Islands at 9:30 a.m. BVI time on 28 November 2023. A total of 1,241 Add Hero Scheme Creditors holding Voting Scheme Claims in the aggregate amount of US\$4,179,576,714 participated in the Add Hero Scheme Meeting with 1,196 Add Hero Scheme Creditors holding Voting Scheme Claims in the aggregate amount of US\$3,690,843,696 voting in favour of the Add Hero Schemes (being a majority in number of the Add Hero Scheme Creditors attending and voting at the Add Hero Scheme Meeting either in person or by proxy and representing approximately 88.31% of the total value of the Voting Scheme Claims voted). As such, the Add Hero Schemes have been approved by the requisite statutory majorities of the Add Hero Scheme Creditors. The Add Hero Schemes will be subject to subsequent approval and sanction of the HK Court and the BVI Court.

The Company wishes to announce that Add Hero will seek the sanction of the: (i) Add Hero HK Scheme by the HK Court at a hearing listed to take place at 10 a.m. Hong Kong time on 8 January 2024, the equivalent being 10 p.m. BVI time on 7 January 2024; and (ii) Add Hero BVI Scheme by the BVI Court at a hearing listed to take place on 8 December 2023 with the timing of the hearing to be confirmed at a later date (together, the “**Add Hero Scheme Sanction Hearings**”). Any Add Hero Scheme Creditor is entitled (but not obliged) to attend the Add Hero Scheme Sanction Hearings, through legal counsel, to support or oppose the sanction of the Add Hero Schemes and should notify Add Hero and its advisors in advance if it intends to do so.

The Company would like to express its deepest gratitude to the China Aoyuan Scheme Creditors and Add Hero Scheme Creditors for their continued strong support in the Proposed Restructuring. 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, 29 November 2023

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.