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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)

ADD HERO BVI SCHEME SANCTION HEARING TIME

Reference is made to the announcement of the Company dated 29 November 2023 (the “**Announcement**”) and to the explanatory statement issued by Add Hero Holdings Limited on 7 November 2023, as supplemented by the supplement to the explanatory statement issued by Add Hero Holdings Limited on 24 November 2023 (the “**Explanatory Statement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as ascribed thereto in the Announcement and the Explanatory Statement.

The Company had noted in the Announcement that Add Hero will seek the sanction of the 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. The Company is pleased to announce that the Add Hero BVI Scheme Sanction Hearing has now been listed to be heard by the BVI Court at 10 a.m. BVI time on 8 December 2023, the equivalent being 10 p.m. HK time on 8 December 2023.

Any Add Hero Scheme Creditor is entitled (but not obliged) to attend the Add Hero BVI Scheme Sanction Hearing, through legal counsel, to support or oppose the sanction of the Add Hero BVI Scheme and should notify Add Hero and its advisors in advance if it intends to do so.

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, 4 December 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.