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Voluntary Announcement

Repurchase and Cancellation of Parts of the Senior Notes

Reference is made to the announcement of China South City Holdings Limited (the “**Company**”) dated 8 July 2021 in relation to repurchase and cancellation of parts of the senior notes issued by the Company and the other announcements mentioned therein (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Company made on-market repurchase of parts of senior notes of September 2021 Notes in an aggregate principal amount of US\$8,008,000 (representing approximately 2.29% of the initial principal amount of such notes) (the “**Repurchased Notes**”), which will be cancelled later. After the cancellation of the Repurchased Notes, the outstanding principal amount of senior notes of September 2021 Notes would be US\$315,892,000.

The repurchase of the abovementioned notes, conducted based on the market condition and the company's debt structure, will improve the Company's debt structure. The Company will continue to monitor the market condition, its financial structure and may further repurchase senior notes as when appropriate.

Noteholders and potential investors should note that whether any purchase of the notes from time to time by the Company will be at the Board's sole and absolute discretion. There is no assurance of the timing, amount or price of any purchase of the notes, nor does it guarantee that the Company will purchase more notes. Noteholders and potential investors should therefore exercise caution when dealing in any notes.

For and on behalf of the Board
China South City Holdings Limited
CHENG Chung Hing
Chairman & Executive Director

Hong Kong, 16 August 2021

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Chung Hing, Ms. Geng Mei and Ms. Cheng Ka Man Carman; the non-executive directors of the Company are Mr. Cheng Tai Po and Mr. Lin Ching Hua; and the independent non-executive directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung and Mr. Hui Chiu Chung, JP.