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China South City Holdings Limited
華南城控股有限公司

(incorporated in Hong Kong with limited liability)
(Stock code: 1668)

UPDATE ON SUBSCRIPTION OF NEW SHARES AND CHANGE OF SINGLE LARGEST SHAREHOLDER

Reference is made to the announcement dated 31 December 2021 (the “**Announcement**”) and the circular and the notice of the extraordinary general meeting (“**EGM**”) dated 27 January 2022 of China South City Holdings Limited (the “**Company**”), and the announcements in relation to the poll results of the EGM held on 18 February 2022 regarding, among other things, the Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

UPDATE ON THE SUBSCRIPTION

The Board is pleased to announce that on 28 April 2022, Shenzhen SEZ Construction and Development Group Co., Ltd. (深圳市特區建設發展集團有限公司) (“**SZCDG**”) informed the Company that it has obtained the approval and consent or filing from the commerce department, the development and reform department and the administration of market regulation on the overseas investment of domestic enterprises for the transaction contemplated under the Subscription Agreement. The Company is of the view that such approvals, consents and filings represent significant progress for the completion of the Subscription.

SZCDG will proceed with completing the relevant registration with the foreign exchange department (or the competent bank) as soon as possible. After completing the relevant registration with the foreign exchange department (or the competent bank), all condition precedents under the Subscription Agreement will be fulfilled. The Company and SZCDG will then proceed with the completion of the Subscription pursuant to the Subscription Agreement and the Company will make a further announcement to inform the Shareholders.

Completion of the Subscription is subject to fulfilment of the conditions as set out in the Subscription Agreement. The Subscription may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares. If in doubt, Shareholders and potential investors are recommended to consult their professional adviser(s).

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

Hong Kong, 29 April 2022

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. Lei Ming; 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.

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認購新股及單一最大股東變更 的最新信息

茲提述華南城控股有限公司(「本公司」)日期為2021年12月31日的公告(「該公告」)及日期為2022年1月27日的股東特別大會(「股東特別大會」)通函及通告，及有關於2022年2月18日就(其中包括)認購事項舉行的股東特別大會投票結果的公告。除文義另有所指外，本公告所用詞彙與該公告所界定者俱有相同涵義。

認購新股的最新信息

董事會欣然宣佈，於2022年4月28日，深圳市特區建設發展集團有限公司(「特區建發」)通知本公司，其已取得從商務部門、發展改革部門、市場監管部門就認購協議項下擬進行交易對境內企業進行境外投資授出的批准及同意或備案。本公司認為取得該批准、同意或備案為認購事項的完成之重大進展。

特區建發將盡快向外匯管理部門(或主管銀行)辦理有關登記。在特區建發完成上述與外匯管理部門(或主管銀行)的登記後，認購協議項下的所有先決條件將滿足，屆時本公司與特區建發將根據認購協議進行認購事項的交割並刊發進一步公告知會股東。

認購事項須待認購協議所載條件達成後，方告完成。認購事項可能會或可能不會進行。本公司股東及潛在投資者於買賣股份時務請審慎行事。如有疑問，建議股東及潛在投資者諮詢其專業顧問。

代表董事會
華南城控股有限公司
主席兼執行董事
鄭松興

香港，2022年4月29日

於本公告日期，本公司執行董事為鄭松興先生、耿梅女士及鄭嘉汶女士；本公司非執行董事為鄭大報先生及雷鳴先生；以及本公司獨立非執行董事為梁君彥先生大紫荊勳章、金紫荊星章、太平紳士、李偉強先生及許照中先生太平紳士。