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**China South City Holdings Limited
(In Liquidation)**

華南城控股有限公司

(清盤中)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1668)

**QUARTERLY UPDATE ANNOUNCEMENT
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China South City Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 8 September 2025 (the “**Announcement**”) in relation to the resumption guidance for the resumption of the trading of shares of the Company and the continued suspension of trading in the shares of the Company on the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

UPDATE ON RESTRUCTURING EFFORTS AND RESUMPTION PROGRESS

Since their appointment, the Liquidators and their representatives have worked closely with the management team of the Company and its subsidiaries (together, the “**Group**”) to assess the financial condition of the Group and the viability of a potential holistic restructuring in respect of the Company’s offshore indebtedness. The work of the Liquidators is ongoing.

As of the date of this announcement, no commitment nor formal agreement on the terms of the restructuring has been reached or entered into by the Company. The Liquidators continue to engage with the Company’s creditors and stakeholders in order to explore all options for a holistic restructuring. The Company will continue to provide updates on the restructuring and the latest status in relation to the Resumption Guidance to all stakeholders as and when appropriate and in accordance with the requirements of the Listing Rules. If you wish to explore possible restructuring solutions, please contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 10:55 a.m. on Monday, 11 August 2025 and will remain suspended until further notice.

For enquiries from creditors and/or other stakeholders of the Company, please contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

The implementation of a restructuring is subject to uncertainties and factors outside the Company's control. There is no assurance that a holistic solution will be implemented on time, or at all. Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
China South City Holdings Limited
(In Liquidation)
CHOW WAI SHING DANIEL
PAN LU YANG
Joint and Several Liquidators
Acting as agents without personal liabilities

Hong Kong, 10 November 2025

On the basis of the information available from the previous announcements made by the Company, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Mr. Wan Hongtao, Ms. Fang Ling, Ms. Xu Hongxia and Mr. Li Zhi; the Non-Executive Directors of the Company are Ms. Shen Lifeng, Ms. Li Aihua and Ms. Deng Jin; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Dr. Li Xu. All powers of the Co-Chairmen, Executive Directors and Non-Executive Directors ceased upon making of the winding-up order by the High Court of the Hong Kong Special Administrative Region to wind up the Company on 11 August 2025 (Hong Kong Time).