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SHANGHAI ZENDAI PROPERTY LIMITED

上海証大房地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 755)

ANNOUNCEMENT

This announcement is made by Shanghai Zendai Property Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2)(r) and Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on the information disclosed on 26 July 2022 on the website of the Central Commission for Discipline Inspection and the National Supervisory Commission (中央紀委國家監委), the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is aware that Chen Shuang (“**Mr. Chen**”), an independent non-executive Director of the Company, is currently under the disciplinary supervisory investigation by the Central Commission for Discipline Inspection and the National Supervisory Commission (the “**Investigation**”). Mr. Chen is also a member and the chairman of the remuneration committee of the Board, a member of the nomination committee of the Board and a member of the audit committee of the Board.

As at the date of this announcement, as the Company does not have detailed information on the Investigation, the Board (other than Mr. Chen) considers that at this stage the Investigation does not affect Mr. Chen’s suitability of acting as an independent non-executive Director of the Company. The Board (other than Mr. Chen) also is of the opinion that the Investigation has no material adverse impact on the business and operations of the Group.

Save as disclosed above, the Company is not aware of any other information relating to Mr. Chen as an independent non-executive Director that is required to be disclosed under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of the shareholders of the Company. The Company will continue to monitor the development of the Investigation and will make further announcements as and when appropriate in accordance with the relevant laws and regulations and requirements under the Listing Rules.

By Order of the Board
Shanghai Zendai Property Limited
Mr. Huang Yuhui
Chairman

Hong Kong, 28 July 2022

As at the date of this announcement, the executive Directors are Mr. Huang Yuhui, Mr. Wang Letian, Mr. He Haiyang and Ms. Li Zhen. The non-executive Directors are Ms. Wang Zheng, Mr. Cui Di and Mr. Huang Jiawei. The independent non-executive Directors are Dr. Guan Huanfei, Mr. Chen Shuang, Mr. Cao Hailiang, Dr. Lin Xinzhu and Mr. Wang Yuzhou.

* *For identification purpose only*