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CHINA CHENGTONG DEVELOPMENT GROUP LIMITED

中國誠通發展集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 217)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MAJOR TRANSACTIONS – SALE AND LEASEBACK ARRANGEMENTS

Reference is made to the announcements of the Company dated 9 and 10 August 2023 in respect of the Sale and Leaseback Arrangements (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the entering into each of the Sale and Leaseback Arrangements constitutes a major transaction of the Company under Chapter 14 of the Listing Rules respectively and the Company has obtained the written Shareholder’s approval in respect of the Sale and Leaseback Arrangements in lieu of holding a general meeting of the Company pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular in respect of the Sale and Leaseback Arrangements (the “**Circular**”) within 15 business days after the publication of the Announcements (i.e. on or before 30 August 2023 for the announcement of the Company dated 9 August 2023 and on or before 31 August 2023 for the announcement of the Company dated 10 August 2023).

As additional time is required for the Company to prepare and finalize the information to be included in the Circular, the Company has applied for and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules on condition that the Company shall despatch the Circular on or before 15 September 2023.

By Order of the Board
China Chengtong Development Group Limited
Zhang Bin
Chairman

Hong Kong, 25 August 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Bin, Mr. Yang Tianzhou and Mr. Gu Honglin; and the independent non-executive Directors are Professor Chang Qing, Mr. Lee Man Chun, Tony and Professor He Jia.