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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)

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of China Chengtong Development Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that as a result of a re-allocation of personnel and responsibilities within the Group, Mr. Li Shufang (“**Mr. Li**”) resigned as an executive Director and the deputy general manager of the Company and as director of a number of subsidiaries of the Company, all with effect from 9 September 2021. Upon his resignation as an executive Director, Mr. Li will cease to be a member of the executive committee of the Board.

Mr. Li has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Li for his past participation in the Board.

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

Hong Kong, 9 September 2021

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