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China New City Group Limited

中國新城市集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1321)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO THE STRATEGIC COOPERATION MEMORANDUM WITH HASHKEY EXCHANGE

This announcement is made by China New City Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

COOPERATION MEMORANDUM

The board of directors of the Company (the “**Board**”) is pleased to announce that on 4 August 2025, the Company entered into a strategic cooperation memorandum (the “**Memorandum**”) with Hash Blockchain Limited (“**HashKey Exchange**”) for the purpose of jointly exploring business cooperation opportunities in compliant virtual asset allocation and custody, and enhancing asset management efficiency and safety.

Main Content of the Cooperation

Pursuant to the Memorandum, both parties will cooperate in the following areas, including but not limited to:

1. Institutional Asset Management and Operational Optimisation

Aiming at improving the digital management efficiency of the Group’s institutional assets, both parties will explore compliant frameworks for the safe custody and allocation path of assets, and establish regular technical and business exchange mechanisms.

2. Technical Services and Compliance Exploration

HashKey Exchange will provide the Group with technical research and compliance process recommendations related to virtual asset allocation, including custody mechanisms, operational processes, risk management, etc., to support the Group in conducting relevant business within the regulatory framework of Hong Kong.

3. Market Promotion and Brand Cooperation

Both parties will cooperate in industry forums, market promotion and brand building, and will conduct joint promotions and share market resources in compliance with regulatory requirements.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION MEMORANDUM

The Company believes that the global trend toward digital transformation and the deepening application of blockchain technology in the financial services sector will make compliant participation in virtual asset allocation an important supplementary direction for asset management and investment.

The Group possesses extensive experience and asset portfolios in the development and operation of commercial properties. Coupled with HashKey Exchange's professional capabilities as a licensed virtual asset exchange in Hong Kong, this will help improve the Group's asset management efficiency and diversification layout.

INFORMATION ON THE GROUP AND THE PARTIES

The Group is a large-scale enterprise integrating commercial development and operation, hotel management, film and television, education, cultural tourism and other industries, underpinned by ample commercial property resources with its sector layout spanning across the country.

HashKey Exchange: Operated by Hash Blockchain Limited, it is a virtual asset exchange in Hong Kong licensed by the Hong Kong Securities and Futures Commission to hold Type 1 (dealing in securities) and Type 7 (providing automated trading services) licenses, and a holder of a virtual asset trading platform license regulated under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance. It is committed to providing compliant and safe one-stop virtual asset services for institutional and retail investors.

GENERAL

Further announcement(s) will be made on the Group's relevant business developments in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (where applicable) as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China New City Group Limited
中國新城市集團有限公司
Shi Zhongan
Chairperson

The People's Republic of China, 7 August 2025

As at the date of this announcement, the Board comprises Mr Shi Nanlu, Ms Chen Jing and Mr Jin Jianrong, as executive directors; Mr Shi Zhongan as non-executive director; and Mr Xu Chengfa, Mr Lam Yau Yiu and Mr Yuan Yuan, as independent non-executive directors.