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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 China Chengtong Development Group Limited (“**Company**”) on 29 September 2022 (“**Kunming and Yuxi Announcement**”) and 30 September 2022 (“**Baotou Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Kunming and Yuxi Announcement or the Baotou Announcement as appropriate.

MAJOR TRANSACTIONS – SALE AND LEASEBACK ARRANGEMENTS

Each of the sale and leaseback arrangement under the Kunming and Yuxi Announcement (“**Kunming and Yuxi Arrangement**”) and the sale and leaseback arrangement under the Baotou Announcement (“**Baotou Arrangement**”) constitutes a major transaction of the Company under Chapter 14 of the Listing Rules. The Company has obtained a written Shareholder’s approval in respect of each of the Kunming and Yuxi Arrangement and the Baotou Arrangement 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 the circular in respect of each of the Kunming and Yuxi Arrangement (“**Kunming and Yuxi Circular**”) and the Baotou Arrangement (“**Baotou Circular**”) within 15 business days after the publication of the respective announcement. Thus, the deadline of despatch of the Kunming and Yuxi Circular and the Baotou Circular shall be 21 October 2022 and 24 October 2022 respectively.

THE COMBINED CIRCULAR

The Company intends to combine the information to be set out in the Kunming and Yuxi Circular and the Baotou Circular and presents such information in one single circular (“**Combined Circular**”).

As additional time is required for the Company to prepare and finalise the information to be included in the Combined Circular, the Company expects that the Combined Circular will be despatched on or before 18 November 2022.

The Company has applied to and has been granted by the Stock Exchange a waiver from strict compliance with Rule 14.41(a) of the Listing Rules on condition that the Company shall despatch the Combined Circular on or before 18 November 2022.

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

Hong Kong, 21 October 2022

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