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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 271)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR DISPOSAL AND CONNECTED TRANSACTION**

**DISPOSAL OF CERTAIN NON-CONTROLLING
PROPERTY INTERESTS
AND
POSSIBLE DECLARATION OF
SPECIAL DIVIDEND OF HK\$0.95 PER SHARE**

References are made to (i) the joint announcement published by Tian An China Investments Company Limited and Asiasec Properties Limited (the “**Company**”) dated 23rd June, 2021 and the announcements of the Company dated 30th June, 2021 and 9th July, 2021 in relation to the Proposal made by TACI to the Company; (ii) the announcement of the Company dated 30th July, 2021 in relation to the delay in despatch of the circular (the “**Delay Announcement**”); and (iii) the joint announcement published by TACI and the Company dated 2nd August, 2021 in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder (the “**Joint Announcement**”) ((i)-(iii) collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Joint Announcement, the Company will despatch a circular (the “**Circular**”) containing, among other things, (i) further information on the Transaction; (ii) a letter of advice from the IFA to the IBC and the Independent Shareholders; (iii) a letter of recommendation from the IBC to the Independent Shareholders; (iv) the property valuation report of the Properties; and (v) a notice of the EGM to the Shareholders. As disclosed in the Joint Announcement and the Delay Announcement, the Circular is expected to be despatched to the Shareholders on or before 31st August, 2021. However, as additional time is required for the Company to finalise certain information in the Circular, the Board expects the date of despatch of the Circular to the Shareholders will be further delayed to a date falling on or before 30th September, 2021.

On behalf of the Board
Asiasec Properties Limited
Lee Shu Yin
Executive Director and Chief Executive

Hong Kong, 31st August, 2021

As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.