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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 – (1) SALE AND LEASEBACK MASTER AGREEMENTS; AND (2) THE ASSIGNMENT AND THE SALE AND LEASEBACK ARRANGEMENTS

Reference is made to the announcements of China Chengtong Development Group Limited (“**Company**”) on 12 August 2022 (“**Master Agreements Announcement**”) and 22 August 2022 (“**Assignment and Sale and Leaseback Announcement**”).

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Master Agreements Announcement or the Assignment and Sale and Leaseback Announcement (as the case may be).

(1) SALE AND LEASEBACK MASTER AGREEMENTS

As disclosed in the Master Agreements Announcement, the Company has obtained a written Shareholder’s approval in respect of each of the Sale and Leaseback Master Agreements and the transactions contemplated thereunder 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, a circular containing, among other things, (i) information on the Sale and Leaseback Master Agreements, and (ii) other information required under the Listing Rules (“**Master Agreements Circular**”) shall be despatched to the Shareholders within 15 business days after the publication of the Master Agreements Announcement, which shall be 2 September 2022.

(2) THE ASSIGNMENT AND THE SALE AND LEASEBACK ARRANGEMENTS

As disclosed in the Assignment and Sale and Leaseback Announcement, the Company has obtained a written Shareholder's approval in respect of the Assignment and 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, a circular containing, among other things, (i) information on the Assignment and the Sale and Leaseback Arrangements, and (ii) other information required under the Listing Rules ("**Assignment and Sale and Leaseback Circular**") shall be despatched to the Shareholders within 15 business days after the publication of the Assignment and Sale and Leaseback Announcement, which shall be 13 September 2022.

THE COMBINED CIRCULAR

The Company intends to combine the information to be set out in the Master Agreements Circular and the Assignment and Sale and Leaseback 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 23 September 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 23 September 2022.

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

Hong Kong, 2 September 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.