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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) THE SALE AND LEASEBACK ARRANGEMENTS; AND (2) THE ASSIGNMENT AND THE SALE AND LEASEBACK ARRANGEMENTS

Reference is made to the announcements of China Chengtong Development Group Limited (“**Company**”) dated 23 November 2022, 28 November 2022, 29 November 2022, 5 December 2022 and 8 December 2022 in respect of the sale and leaseback arrangements of the Group (“**Sale and Leaseback Announcement(s)**”) and the announcement of the Company dated 24 November 2022 in respect of the Assignment and the Sale and Leaseback Arrangements (“**Assignment Announcement**”).

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

MAJOR TRANSACTIONS – (1) THE SALE AND LEASEBACK ARRANGEMENTS; AND (2) THE ASSIGNMENT AND THE SALE AND LEASEBACK ARRANGEMENTS

As disclosed in the Sale and Leaseback Announcements and the Assignment Announcement, the entering into of (i) each Sale and Leaseback Arrangement and (ii) the Assignment and the Sale and Leaseback Arrangements constitute(s) major transaction(s) of the Company under Chapter 14 of the Listing Rules and the Company has obtained the written Shareholder’s approval in respect of the above transactions 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 (i) each Sale and Leaseback Arrangement (“**Sale and Leaseback Circulars**”) and (ii) the Assignment and the Sale and Leaseback Arrangements (“**Assignment Circular**”) within 15 business days after the publication of the relevant Sale and Leaseback Announcement and the Assignment Announcement (as the case may be). Thus, the deadline of despatch of (i) the Sale and Leaseback Circulars shall be 14 December 2022, 19 December 2022, 20 December 2022, 28 December 2022 and 3 January 2023 respectively; and (ii) the Assignment Circular shall be 15 December 2022.

THE COMBINED CIRCULAR

The Company intends to combine the information to be set out in the Sale and Leaseback Circulars and the Assignment 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 13 January 2023.

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 13 January 2023.

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

Hong Kong, 14 December 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.