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**CHINA BEST GROUP HOLDING LIMITED**

**國華集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 370)**

## **FURTHER INFORMATION ON DISCLOSEABLE TRANSACTION**

Reference is made to the announcement (the “**Announcement**”) of China Best Group Holding Limited (the “**Company**”) dated 19 July 2021 in relation to the Cooperation Agreement and the Yachen Cooperation Agreement (collectively, the “**Agreements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to provide further information relating to the Transaction as follows.

The Company considers that the Transaction represented an excellent opportunity for the Group to strengthen its real estate-related business layout as (i) the Transaction will enrich the Group’s connection in the real estate industry; (ii) entering into the Agreements favours the Group in securing the Services in the future; and (iii) the Yachen Cooperation Agreement minimises the Group’s financial exposure under the Cooperation Agreement as Beijing Yachen agreed to bear the funding obligations and liabilities of Guohua Jianye under the Cooperation Agreement.

\* For identification purpose only

The Company considered that entering into the Yachen Cooperation Agreement was mutually beneficial to the Group and Beijing Yachen. The Group has extensive experience in property development and project management whereas Beijing Yachen, the principal business of which is business management and property investment, has the financial strength to fund the capital contribution to the Target Company. The arrangement to combine the operational strength and financial strength of the respective parties is common in the property development industry in the PRC.

By Order of the Board  
**China Best Group Holding Limited**  
**Mr. Qin Jie**  
*Executive Director and Chief Executive Officer*

Hong Kong, 1 September 2021

*As at the date of this announcement, the Board comprises five executive Directors, namely, Ms. Wang Yingqian (Chairman), Mr. Qin Jie (Chief Executive Officer), Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, and three independent non-executive Directors, namely, Mr. Ru Xiangnan, Mr. Liu Haiping and Mr. Liu Tonghui.*