

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



China South City Holdings Limited
(In Liquidation)
華南城控股有限公司
(清盤中)

(Incorporated in Hong Kong with limited liability)
(Stock Code: 1668)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China South City Holdings Limited (In Liquidation) (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 11 August 2025 in relation to the winding up of the Company, the appointment of the joint and several liquidators of the Company (the “**Liquidators**”), and the suspension of trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

STATUS OF THE GROUP'S ONSHORE OPERATIONS

The Liquidators wish to inform stakeholders that since their appointment, the Liquidators and their representatives have been in discussion with the key management teams of the direct and indirect subsidiaries of the Company that are incorporated in the People’s Republic of China (the “**Onshore Subsidiaries**”) and understand that the businesses of the Onshore Subsidiaries continue to operate on a business-as-usual basis. The Liquidators will continue to collaborate closely with key management teams to the Onshore Subsidiaries to minimise any disruption to onshore operations.

LIQUIDATORS CONTINUE TO EXPLORE HOLISTIC RESTRUCTURING SOLUTIONS

Reference is made to the Company's announcement dated 29 April 2024 in relation to previous negotiations between the Company and its offshore creditors in relation to exploring a potential holistic restructuring of its offshore financial indebtedness.

The Liquidators wish to inform stakeholders that, at this initial stage of the liquidation, the Liquidators are in the process of gathering information to assess the financial position of the Company and its subsidiaries (together, the “**Group**”). That said, the Liquidators remain focused on discharging their duties to preserve, maximize and return value to the Company’s creditors and stakeholders, and will continue to maintain an open dialogue with the Company’s creditors and other stakeholders with a view to assessing the viability of a potential holistic restructuring of the Group. In this regard, the Liquidators are open to all possible options and solutions, and welcome any potential investors who are interested in exploring potential solutions with the Liquidators to contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 10:55 a.m. on Monday, 11 August 2025 and will remain suspended until further notice.

Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
China South City Holdings Limited
(In Liquidation)
CHOW WAI SHING DANIEL
PAN LU YANG
Joint and Several Liquidators
Acting as agents without personal liabilities

Hong Kong, 20 August 2025

On the basis of the information available from the previous announcements made by the Company, as at the date of this announcement, the Co-Chairmen of the Company are Mr. Li Wenxiong (Non-Executive Director) and Mr. Cheng Chung Hing (Executive Director); the Executive Directors of the Company are Mr. Wan Hongtao, Ms. Fang Ling, Ms. Xu Hongxia and Mr. Li Zhi; the Non-Executive Directors of the Company are Ms. Shen Lifeng, Ms. Li Aihua and Ms. Deng Jin; and the Independent Non-Executive Directors of the Company are Mr. Leung Kwan Yuen Andrew, GBM, GBS, JP, Mr. Li Wai Keung, Mr. Hui Chiu Chung, JP and Dr. Li Xu. All powers of the Co-Chairmen, Executive Directors and Non-Executive Directors ceased upon making of the winding-up order by the High Court of the Hong Kong Special Administrative Region to wind up the Company on 11 August 2025 (Hong Kong Time).