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 AND CONTINUED SUSPENSION OF TRADING

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 20 August 2025 in relation to the status of the Group's onshore operations, the exploration of a holistic restructuring solution for the Group and the continued suspension of trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**).

UPDATE ON HOLISTIC RESTRUCTURING SOLUTIONS

Since the Liquidators' appointment as joint and several liquidators of the Company, the Liquidators and their representatives have worked closely with the local management team of the Company and its subsidiaries (together, the **"Group"**) to assess the financial condition of the Group and the viability of a potential holistic restructuring in respect of the Company's offshore indebtedness. The work of the Liquidators are ongoing.

The Liquidators remain focused on formulating a holistic restructuring proposal for the Company's key creditors and stakeholders. The Liquidators remain open to all potential options and welcome interest from prospective investors. Those wishing to explore possible solutions are encouraged to contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

STATUS OF THE GROUP'S ONSHORE OPERATIONS

As part of the ongoing restructuring process, the Liquidators have been actively engaging with the key management team of the subsidiaries of the Company that are incorporated in the People's Republic of China, in order to assess and support the stability of the Company's onshore operations. The Liquidators are of the view that maintaining operational stability to onshore operations is critical to the successful implementation of a holistic restructuring solution and will continue to collaborate closely with key stakeholders to minimize any disruption and ensure that the onshore operation will continue to operate on a business-as-usual basis.

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.

For enquiries from creditors and/or other stakeholders of the Company, please contact the Liquidators at ProjectCompassFTI@fticonsulting.com.

The implementation of a successful holistic restructuring is subject to uncertainties and factors beyond the control of the Company. There is no assurance that a holistic solution will be implemented timely, or at all. 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, 15 October 2025

On the basis of the information available from the previous announcements made by the Company, 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).