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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)

**SUPPLEMENTAL ANNOUNCEMENT
FURTHER DELAY IN PAYMENT OF FINAL DIVIDEND FOR THE
YEAR ENDED 31 MARCH 2023
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, among others, to (i) the announcement of the Company dated 29 June 2023 in relation to the Company's annual results for the year ended 31 March 2023 and the proposed final dividend for that year (the “**2022/23 Final Dividend**”) and (ii) the announcements of the Company dated 30 November 2023, 8 December 2023, 30 December 2024 and 27 February 2025 in relation to, among other things, the delay in the payment of the 2022/23 Final Dividend (together, the “**Announcements**”).

Further reference is made to (i) the announcement of the Company dated 11 August 2025 in relation to, among other things, the winding-up order granted against the Company and the appointment of the joint and several liquidators of the Company (the “**Liquidators**”) and (ii) the announcements of the Company dated 20 August 2025, 15 October 2025, 10 November 2025 and 18 December 2025 in relation to the Liquidators' efforts to explore a holistic restructuring solution in respect of the Company's offshore indebtedness (the “**Holistic Restructuring**”).

UPDATE IN RELATION TO THE 2022/23 FINAL DIVIDEND

As stated in the Announcements, the Company was in discussions with its creditors and financial institutions to improve its liquidity and cashflow position with a view to maximizing its ability to honour the payment of the 2022/23 Final Dividend by 31 December 2025, but the form and payment of which was subject to change depending on the outcome of the solution to be agreed between the Company and its creditors.

After issuance of the Announcements, the Company was ordered to be wound up and the Liquidators were appointed on 11 August 2025. The Liquidators continue their efforts to ascertain the affairs of the Company and are in ongoing discussions with key creditors and stakeholders in parallel to progress negotiations of the Holistic Restructuring. However, in light of its liquidation status, the rules and regulations governing the winding-up of a company, and pending the outcome of the Holistic Restructuring, the Company was unable to make the payment of the 2022/23 Final Dividend by 31 December 2025.

Payment of the 2022/23 Final Dividend and/or the treatment of it will be subject to the outcome of the Holistic Restructuring (if any) and/or the liquidation process. Therefore, the Company is currently unable to specify any new expected date of payment of the 2022/23 Final Dividend. The Company will provide further updates in this regard and publish an updated dividend form (as applicable) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited 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.

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, 2 January 2026

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).