

CHINA YUANBANG PROPERTY HOLDINGS LIMITED

Registration Number 39247
(Incorporated in Bermuda)

(1) QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

(2) UPDATE OF THE IMPACT OF COVID-19 ON THE GROUP'S OPERATION

(1) QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF SGX-ST LISTING MANUAL

The Board of Directors (the "Board") of China Yuanbang Property Holdings Limited (the "Company" and together with its subsidiary, the "Group") refers to its announcement dated 4 June 2018 in relation to the notification of inclusion on the Watch-list pursuant to the Minimum Trading Price ("MTP") Entry Criteria pursuant to Listing Rule 1311(2) with effect from 5 June 2018.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

The Group has on 14 February 2020 announced that it will not continue with the quarterly reporting of the Company and Group financial statements, and instead, the Company will announce the financial statements of the Company and the Group on a half-yearly basis, as required under the amended listing rules, announced by the Singapore Exchange Regulation on 7 February 2020.

Please refer to the Company's announcement on 14 February 2020 on the unaudited financial statements of the Group for the second quarter ended 31 December 2019 for an update on the Group's financial position.

As announced in the recent regulatory announcement dated 11 May 2020, the Singapore Exchange Regulation will be removing the MTP rule for Mainboard issuers with effect from 1 June 2020. The Company will no longer need to satisfy the exit criteria and apply from removal of the MTP watch-list.

However, in light of the current volatile and uncertain economic environment caused by the outbreak of Covid-19, the Board would like to inform that the Group's revenue and profit for the third quarter ended 31 March 2020 will be lower than that of its corresponding period in 2019

(2) UPDATE OF THE IMPACT OF COVID-19 ON THE GROUP'S OPERATION

The Board also wishes to update Shareholders that the current COVID-19 situation has slowed down the Group's property sales significantly. In addition, the handover of the Group's property units for all its projects has also been delayed since February 2020. The handover of units of the Group's Huadu and Tonghua projects has however resumed in mid-April 2020.

The Group's showrooms in Guangzhou and Tonghua were opened progressively for business after resumption of work in late February 2020. For the safety of the customers and staff, only limited customers were allowed to enter into the showrooms at the same time. Further, the Group's sales team has directed more resources to boost its online presence with advertisements to attract and invite potential customers to view the Group's property listings through the internet.

The slowing down of sales and delay in the handover of the Group's property units will have an adverse impact to the Group's full year financial results ending 30 June 2020. The Group will provide further updates when it reports its full year results ending 30 June 2020.

BY ORDER OF THE BOARD

Lin Yeju
Non-Executive Chairman
14 May 2020