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This announcement is for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. Any public offering of securities to be made in the United States will be made by means of an offering document. Such offering document will contain detailed information about the Company making the offer, the Parent Guarantor, its management, as well as financial statements. The Company and the Parent Guarantor do not intend to make any public offering of securities in the United States.

YANGO JUSTICE INTERNATIONAL LIMITED

(陽光城嘉世國際有限公司)

(incorporated with limited liability under the laws of Hong Kong)

(the “Company”)

YanGO 陽光城

Yango Group Co., Ltd.

(陽光城集團股份有限公司)

(incorporated in the People’s Republic of China with limited liability and listed on the Shenzhen Stock Exchange under stock code 000671)

(the “Parent Guarantor”)

**RESULTS OF OFFER TO PURCHASE
THE OUTSTANDING 7.50% SENIOR NOTES DUE 2020
(ISIN: XS1709537622, COMMON CODE: 170953762)**

Reference is made to the announcement of the Company dated July 16, 2020 in relation to the commencement of the Offer (the “**Commencement Announcement**”). Capitalized terms used in this announcement shall have the same meanings as defined in the Commencement Announcement unless the context requires otherwise.

The Offer expired at 4:00 p.m. (London time) on July 24, 2020 (the “**Expiration Deadline**”).

As at the Expiration Deadline, US\$47,750,000 in aggregate principal amount of the Notes, representing approximately 19.62% of the total aggregate principal amount of the outstanding Notes as at such date, had been validly tendered pursuant to the Offer. All validly tendered Notes have been accepted for purchase by the Company and the Parent Guarantor (the “**Accepted Notes**”). The Accepted Notes repurchased by the Company and the Parent Guarantor will be cancelled and will cease to be outstanding on or about July 31, 2020 (the “**Settlement Date**”).

Subject to satisfaction of the conditions set out in the Offer to Purchase, payment of the Purchase Price and Accrued Interest Payment in respect of the Accepted Notes will be made on or about the Settlement Date. The aggregate amount to be paid by the Company and the Parent Guarantor to holders of the Accepted Notes for repurchase of the Accepted Notes is approximately US\$48,724,895.82 (which includes the Accrued Interest Payment).

The Company and the Parent Guarantor currently expect that, following settlement of the Offer, US\$196,650,000 in aggregate principal amount of the Notes will remain outstanding.

All documents relating to the Offer, together with any updates, are made available to holders of the Notes on the Offer Website: <https://sites.dfkingltd.com/yango>. Documentation requests or instruction inquiries may be directed to D.F. King as the Information and Tender Agent in London at +44 20 7920 9700 and in Hong Kong at +852 3953 7208 or via email at yango@dfkingltd.com.

IMPORTANT NOTICE — THE OFFER IS AVAILABLE ONLY TO INVESTORS WHO ARE NOT U.S. PERSONS (WITHIN THE MEANING OF REGULATION S) AND ARE OUTSIDE THE UNITED STATES; U.S. PERSONS (AS DEFINED IN REGULATION S), PERSONS ACTING FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS AND PERSONS LOCATED IN THE UNITED STATES ARE NOT PERMITTED TO TENDER THE NOTES IN THE OFFER.

GENERAL

The announcement does not constitute, and may not be used in connection with, an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities in the United States or any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such an offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make an offer or a solicitation. The Company and the Parent Guarantor will not accept any responsibility for any violation by any person of the restrictions applicable in any jurisdiction.

No securities of the Company, the Parent Guarantor or any of their respective subsidiaries are being, or will be, registered under the U.S. Securities Act or the securities laws of any state of the United States, and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Offer are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision.

Shareholders, holders of the Notes and potential investors in any securities of the Company and the Parent Guarantor should note that completion of the Offer is subject to the terms and as set forth in the Offer to Purchase. No assurance can be given that any of the Offer will be completed and the Company and the Parent Guarantor reserve the right, at their sole and absolute discretion, to extend, re-open, amend and/or terminate the Offer, and amend, modify or waive any of the terms and conditions of the Offer at any time (subject to applicable law and as provided in the Offer to Purchase).

As the Offer may or may not proceed, shareholders, holders of the Notes and potential investors in any securities of the Company and the Parent Guarantor should exercise caution when dealing in the securities of the Company and the Parent Guarantor or the Notes.

Hong Kong, July 27, 2020

As at the date of this announcement, the directors of YANGO JUSTICE INTERNATIONAL LIMITED (陽光城嘉世國際有限公司) are Ms. Chen Ni and Mr. Wang Jun and the directors of Yango Group Co., Ltd. (陽光城集團股份有限公司) are Mr. Lin Tengjiao, Mr. Zhu Rongbin, Ms. He Mei, Mr. Lin Yihui, Mr. Liao Jianfeng, Mr. Zhong Changyu, Mr. Wu Xiangdong, Mr. Lu Xiaoma, Mr. Liu Jingdong and Mr. Chen Hanwen.