

CHINA YUANBANG PROPERTY HOLDINGS LIMITED

(Incorporated in Bermuda)

(Co. Reg. No.: 39247)

UPDATE IN RELATION TO DEVELOPMENTS OF THE COVID-19 SITUATION

The Board of Directors of China Yuanbang Property Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to provide an update of the impact of the COVID-19 situation on the Group’s operation following the recent outbreak of the coronavirus in China.

The Chinese government has implemented preventive measures including social restrictions, closure of shops and factories and mass testings in numerous provinces, including Jilin, Shandong and Guangzhou, where the Group has property development operations. The construction sites and sales centers of certain projects namely Hou De Zai Wu, Ren Jie Di Ling and Shan Qing Shui Xiu were temporarily closed during months of April and May in compliance with the government rules. In tandem with the Chinese government gradual lifting of those preventive measures, the Group is progressively reopening the construction sites and sales centers of those affected projects.

The suspension of business has negatively affected the Group’s sales and delayed handover of property units. The Group will continue to monitor the situation closely, maintain communications with the relevant authorities and implement health and safety measures, if required.

The Board will keep the Company’s shareholders updated on any further material impact of COVID-19 on the Group’s business activities.

FOR AND ON BEHALF OF THE BOARD

Lin Yeju
Non-Executive Chairman
19 May 2022