



POWERLONG

宝龙

POWERLONG REAL ESTATE HOLDINGS LIMITED

寶龍地產控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1238)

UPDATE ON THE HOLISTIC SOLUTION

This announcement is made by Powerlong Real Estate Holdings Limited (the “**Company**”). References are made to the announcements of the Company dated 29 November 2023, 21 December 2023, 23 February 2024, 22 March 2024, 26 March 2024, 28 April 2024, 18 July 2024, 30 September 2024, 8 November 2024, 29 November 2024, 17 December 2024, 4 February 2025, 21 February 2025 and 28 February 2025 (the “**Announcements**”) in relation to the Company’s plan for a holistic solution. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcements.

The Company announces that it has appointed China International Capital Corporation Hong Kong Securities Limited as the new sole financial advisor to facilitate further communications between the Company and its creditors. The Company, its new sole financial advisor and legal advisor Sidley Austin will work with the Company’s creditors to explore all feasible options to further pursue a holistic solution to the current liquidity issues with a view to reaching an agreement with the offshore creditors as soon as possible. The Company looks forward to continuingly working with the offshore creditors and calls for their patience, understanding and support to allow time for the Company and its advisors to develop the most pragmatic and optimal debt solution for all stakeholders.

Offshore creditors of the Company may contact representatives of the new financial advisor of the Company (whose contact details are as follows):

China International Capital Corporation Hong Kong Securities Limited

Address: 29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Email: Powerlong@cicc.com.cn

Shareholders of the Company and other investors are reminded to consider the related risks and exercise caution when dealing in the securities of the Company, and to seek professional advice from their own professional or financial advisers when in doubt.

By order of the Board
Powerlong Real Estate Holdings Limited
HOI Kin Hong
Chairman

Hong Kong, 23 April 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Hoi Kin Hong, Mr. Hoi Wa Fong, Mr. Xiao Qing Ping, Ms. Shih Sze Ni Cecilia and Mr. Zhang Hong Feng; the non-executive Director of the Company is Ms. Hoi Wa Fan; and the independent non-executive Directors of the Company are Dr. Ngai Wai Fung, Dr. Mei Jian Ping, Dr. Ding Zu Yu and Ms. Liu Xiao Lan.