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Hongkong Ideal Investment Limited

香港理想投資有限公司

(Incorporated in Hong Kong with limited liability)

(the "Issuer")

14.75% GUARANTEED SENIOR NOTES DUE 2022 (ISIN: XS2059534342; COMMON CODE: 205953434) (Stock Code: 40019) (the "Notes")

unconditionally and irrevocably guaranteed by

Beijing Hongkun Weiye Real Estate Development Co. Ltd 北京鴻坤偉業房地產開發有限公司

(Incorporated in the People's Republic of China with limited liability)

APPOINTMENT OF FINANCIAL ADVISER

Reference is made to the announcements dated 10 May 2022 and 11 May 2022 in relation to the Notes (the "Announcements"). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

As disclosed in the Announcements, the Company did not make the interest payment before the expiry of the grace period under the Notes and the trading of the Notes on The Stock Exchange of Hong Kong Limited has been suspended with effect from 1:00 p.m. on 11 May 2022 and will remain suspended until further notice.

The Company, in its efforts to achieve a consensual resolution with the holders of the Notes, has appointed Admiralty Harbour Capital Limited ("Admiralty Harbour") as its financial adviser to assist the Company in exploring options available to it in relation to the Notes.

The Company will keep the holders of its Notes updated by way of further announcement(s) as and when appropriate.

Investors are reminded to exercise caution when dealing in the securities of the Issuer and the Company.

Hong Kong, 10 August 2022

As at the date of this announcement, the directors of Hongkong Ideal Investment Limited are Mr. ZHAO Weihao and Ms. QIN Luyun.

As at the date of this announcement, the sole director of Beijing Hongkun Weiye Real Estate Development Co. Ltd is *Mr. Zhang Zhilong.*