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YANGO JUSTICE INTERNATIONAL LIMITED (IN LIQUIDATION)

(**陽光城嘉世國際有限公司**) (The "Issuer")

(*incorporated with limited liability in Hong Kong*)

7.875% Guaranteed Senior Notes Due 2024 (ISIN: XS2347769833) (Debt Stock Code: 40705)

(The "Notes")

unconditionally and irrevocably guaranteed by



Yango Group Co., Ltd.

(**陽光城集團股份有限公司**) (The "Company")

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

**QUARTERLY UPDATE ON RECENT DEVELOPMENT OF
SUSPENSION OF TRADING
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by the Issuer to provide an update on recent developments following the trading suspension of the Notes pursuant to Rule 37.47D of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Reference is made to the announcements of the Issuer and the Company dated 23 March 2022, 14 April 2022 and 3 August 2022, and the announcements of the Issuer dated 1 March 2023, 14 April 2023, 31 May 2023, 31 August 2023 and 8 December 2023 (the "**Announcements**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPANY IN LIQUIDATION

As noted in the previous announcements by the Issuer, the Issuer was ordered to be wound up by the High Court of Hong Kong in HCCW 236/2022 on 17 October 2022, and Mr. Lai Kar Yan (Derek) and Ms. Hau Kai Ling (Cato), both of Deloitte Touche Tohmatsu, 35/F, One Pacific Place, 88 Queensway, Hong Kong, were appointed as Joint and Several Liquidators of the Issuer on 22 March 2023.

On 6 December 2023, the Liquidators have on behalf of the Company issued statutory demands to two intercompany debtors, demanding repayment of approximately RMB 15.12 billion of intercompany debts.

Up to the date of this announcement, the Liquidators have yet to receive any repayment from the intercompany debtors, and are currently considering an assessment of the recoverability of these intercompany debts in order to determine whether it is necessary to pursue legal action for the purpose of debt recovery.

CONTINUED SUSPENSION OF TRADING

Trading in the Notes on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 24 March 2022, remains suspended and will continue to be so until further notice.

The Issuer will keep the public informed by making further announcements as and when appropriate.

If investors have any query about the implications of the appointment order and the continued suspension of trading of the Notes, they should obtain appropriate professional advice.

Yango Justice International Limited

(In Liquidation)

Lai Kar Yan (Derek)

Hau Kai Ling (Cato)

Joint and Several Liquidators

(acting without personal liability)

6 March 2024