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CENTRAL DEVELOPMENT HOLDINGS LIMITED

中發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 475)

WAIVER UNDER RULE 14A.37 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 19 August 2022 (the “**Announcement**”). Unless the context otherwise stated, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

WAIVER UNDER RULE 14A.37 OF THE LISTING RULES

As disclosed in the Announcement, the Company has made an application to the Stock Exchange for a waiver from the requirement for the Company to convene a general meeting under Rule 14A.37 of the Listing Rules (the “**Waiver**”) on the basis that (i) to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, no Shareholder had a material interest in the Proposed Acquisition and issue of Convertible Bonds as Consideration, and no Shareholder would be required to abstain from voting if the general meeting of the Company was convened to approve the Proposed Acquisition and issue of Convertible Bonds as Consideration; and (ii) written approvals by Resources Rich which is directly interested in 204,718,000 Shares and such Shares constituted approximately 52.82% of the total number of Shares as at the Latest Practicable Date, had been obtained by the Company for implementing the Proposed Acquisition and issue of Convertible Bonds as Consideration in lieu of convening a general meeting.

On 25 August 2022, the Stock Exchange has granted a waiver from the requirement for the Company to convene a general meeting under Rule 14A.37 of the Listing Rules. Therefore, no extraordinary general meeting of the Company will be convened for the purposes of considering and approving the Proposed Acquisition and issue of Convertible Bonds as Consideration. The Stock Exchange may, however, withdraw or change the Waiver if the situation of the Company changes.

A circular containing, among other things, (i) further details of the Proposed Acquisition and the issue of the Convertible Bonds; (ii) a letter from the Independent Board Committee; (iii) a letter from the Independent Financial Adviser; and (iv) other information as required under the Listing Rules, will be despatched by the Company to the Shareholders in accordance with the requirements of the Listing Rules. The circular is expected to be despatched by the Company to the Shareholders on or before 9 September 2022.

By Order of the Board
Central Development Holdings Limited
Wu Hao
Chairman and Executive Director

Hong Kong, 25 August 2022

As at the date of this announcement, the Board consists of three executive Directors, namely Mr. Wu Hao, Mr. Hu Yangjun and Mr. Chan Wing Yuen, Hubert; a non-executive Director, namely Mr. Li Wei Qi, Jacky; and three independent non-executive Directors, namely Mr. Jin Qingjun, Ms. Sun, Ivy Connie and Ms. Zhong Yingjie, Christina.