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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)

**EXTENSION OF LONG STOP DATE OF DISCLOSEABLE
TRANSACTION IN RELATION TO ACQUISITION OF 51% OF
EQUITY INTERESTS IN THE TARGET COMPANY**

Reference is made to the announcement and the supplemental announcement of Central Development Holdings Limited (the “**Company**”) dated 11 October 2020 and 27 October 2020 respectively (the “**Announcements**”) in relation to the acquisition of 51% equity interest of Chengdu Kaibangyuan Trading Co., Ltd* (成都凱邦源商貿有限公司) (the “**Target Company**”), a company incorporated in the PRC with limited liability. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

Pursuant to the Equity Transfer Agreement, the Completion is conditional upon the fulfilment of the conditions precedent to the Equity Transfer Agreement on or before 31 December 2020 (or such other date as the parties may agree in writing) (the “**Long Stop Date**”).

As additional time is required for the fulfilment of the conditions precedent to the Equity Transfer Agreement, on 31 December 2020, the Company, the Vendor and the Target Company entered into a supplemental agreement to extend the Long Stop Date from 31 December 2020 to 31 March 2021 (or such other date as the parties may agree in writing).

Save as disclosed above, all the other terms and conditions of the Equity Transfer Agreement remain unchanged and shall continue in full force and effect.

By order of the Board
Central Development Holdings Limited
Chan Wing Yuen, Hubert
Chief Executive & Executive Director

Hong Kong, 31 December 2020

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. Wu Chi Keung, Mr. Jin Qingjun and Ms. Sun, Ivy Connie.

* *For identification purpose only*