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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)

PASS AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Central Development Holdings Limited (the “**Company**”) announces with great sadness that Mr. Wu Chi Keung (“**Mr. Wu**”), an independent non-executive Director and the chairman of each of the audit committee, the remuneration committee and the nomination committee of the Company, passed away on 12 October 2021.

On behalf of the Company, the Board would like to express its deepest sorrow for the departure of Mr. Wu and convey its condolences to his family. The Board would also like to express its sincere appreciation to Mr. Wu for his valuable contribution to the Company in the past.

The Company will make further announcement(s) on the above matters as and when appropriate.

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

Hong Kong, 18 October 2021

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 two independent non-executive Directors, namely Mr. Jin Qingjun and Ms. Sun, Ivy Connie.