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LVGEM (CHINA) REAL ESTATE INVESTMENT COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(HKSE Stock Code: 95)

INSIDE INFORMATION

AND

DISCLOSURE UNDER RULES 13.09 AND 13.25(1)(a) OF THE LISTING RULES

This announcement is made by LVGEM (China) Real Estate Investment Company Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

COMPLETION OF CONSTRUCTION OF BAISHIZHOU URBAN RENEWAL PROJECT

The board of directors of the Company (the “**Board**”) is pleased to announce that the principal construction works for “**LVGEM Baishizhou Jingting**”, being Phase I of the Group’s key urban renewal construction project located in Shahe Street, Nanshan District, Shenzhen City, the PRC (the “**Baishizhou Urban Renewal Project**”), have been completed and the relevant governmental acceptance procedures have been completed.

Based on the documents issued by the relevant government authorities in Shenzhen, LVGEM Baishizhou Jingting has, among others, obtained:

- (i) the joint completion and acceptance opinion for construction works (深圳市建設工程竣工聯合驗收意見書);
- (ii) the construction works planning acceptance certificate (深圳市建設工程規劃驗收合格證); and
- (iii) the special construction fire safety acceptance opinion (深圳市南山區住房和建設局特殊建設工程消防驗收意見書).

The above acceptance certificates confirm that LVGEM Baishizhou Jingting has been constructed in accordance with the approved plans and the applicable rules and has passed the relevant completion inspections that were organised by the competent government authorities.

The Baishizhou Urban Renewal Project is a key urban redevelopment project of the Group. The Board considers that the completion of the construction works and the obtaining of the requisite regulatory acceptance marks an important milestone and lays a solid foundation for subsequent steps, including sale, delivery and operation of the Baishizhou Urban Renewal Project. The Group has already commenced the delivery procedures for LVGEM Baishizhou Jingting. The Board is confident that the Baishizhou Urban Renewal Project will, after it is launched on the market, further enhance the Group’s property portfolio in the Great Bay Area and South China market and contribute positively to the Group’s future business development and financial performance.

The Board further believes that the completion of the Baishizhou Urban Renewal Project will also support and facilitate the Company’s ongoing discussions with all its stakeholders in respect of the proposed holistic restructuring of the Group’s indebtedness and substantially enhance the prospects of a holistic restructuring being successfully negotiated and implemented.

UPDATE ON DISPOSAL OF NON-CORE ASSET

Reference is made to the announcement of the Company on 24 March 2025 (the “**Announcement**”). As disclosed in the Announcement, the Company has proactively implemented strategic measures to address its liquidity challenges, which include the disposal of investment properties. In particular, the Company has been actively pursuing the sale of NEO at No. 123 Hoi Bun Road, Kowloon, Hong Kong (the “**Property**”) as an integral part of the Group’s efforts to relieve financial pressure.

The Property is subject to a mortgage dated 29 July 2024, executed by Olinda Limited (“**Olinda**”), an indirect wholly-owned subsidiary of the Company, as mortgagor in favour of Bank of China (Hong Kong) Limited, in its capacity as security agent (the “**Security Agent**”). The Company has engaged in ongoing discussions with the Security Agent and the syndicate of lenders (the “**Lenders**”) under a loan facility granted to, among others, Olinda, with the objective of establishing an appropriate framework for managing and potentially realising value from the Property. To facilitate the intended sale of the Property with a view to maximising value for the Lenders and the Company, on 2 February 2026, the Security Agent appointed Mr. Jong Yat Kit and Mr. So Man Chun of PricewaterhouseCoopers Limited, as joint and several receivers and managers over, amongst others, the Property. The Board considers that this appointment represents an important step which is expected to support the Company’s deleveraging objectives and facilitate progress on the offshore debt restructuring.

The Board considers that the appointment will not have any adverse financial impact on the Company or the Group. The said appointment will allow the Property to be centrally managed and its sale organised by a professional team, which will help improve building operations, streamline expenditure and maximise the realisation of value for the benefit of the Lenders, the general body of creditors and investors. Furthermore, the Board wishes to emphasise that the appointment is not expected to affect the ongoing discussions the Group is maintaining with its creditors and stakeholders regarding an offshore restructuring.

The Company will continue to use its best endeavours to advance and implement a restructuring that it considers to be in the best interests of all its creditors and stakeholders as a whole and will seek to maintain timely disclosure and transparency amongst its various creditor constituencies.

GENERAL REMARKS

The Company will continue to closely monitor the progress of the aforesaid issues and make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company and, if in doubt, to seek advice from their professional advisers.

By order of the Board
LVGEM (China) Real Estate Investment Company Limited
HUANG Jingshu
Chairman

Hong Kong, 3 February 2026

As at the date of this announcement, the executive directors of the Company are Ms. HUANG Jingshu (Chairman and Chief Executive Officer), Mr. YE Xingan, Mr. HUANG Hao Yuan and Ms. LI Yufei; and the independent non-executive directors of the Company are Mr. CHAN Koon Fat, Ms. JIAO Jie and Ms. WONG Ting Dan.