中國海外發展有限公司
CHINA OVERSEAS LAND & INVESTMENT LTD.

(incorporated in Hong Kong with limited liability)

(Stock Code: 688)

PROPOSED SPIN-OFF APPROVED BY THE STOCK EXCHANGE

Reference is made to the announcement published by China Overseas Land & Investment Ltd. (the "**Company**") dated 7 September 2026 in relation to the Proposed Spin-off (the "**Announcement**"). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Company has submitted the PN15 Application to the Stock Exchange and applied for a waiver from strict compliance with paragraph 3(f) of PN15 regarding the assured entitlement requirement for the Shareholders (the "**Waiver of Assured Entitlement**"). The Board hereby announces to the Shareholders and potential investors of the Company that on 11 September 2026, the Stock Exchange has confirmed that the Company may proceed with the Proposed Spin-off under PN15. The Stock Exchange has also granted the Company the Waiver of Assured Entitlement. Regarding the conditions for the Waiver of Assured Entitlement, please refer to the disclosure details under the section "WAIVER FROM STRICT COMPLIANCE WITH PARAGRAPH 3(F) OF PN15" in the Announcement, including (i) the reasons for not providing an assured entitlement to the Shareholders; (ii) the Company has obtained a letter from its legal adviser to demonstrate that there are legal restrictions under the PRC laws and regulations in the Company's provision of assured entitlement to the Shareholders; and (iii) the Board has provided a written confirmation stating that the Proposed Spin-off and the Waiver of Assured Entitlement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Shareholders and potential investors should note that the Proposed Spin-off and the listing of the Public Fund is subject to, among other things, (i) the prevailing market conditions; and (ii) the review of and/or registration with the CSRC and the Shenzhen Stock Exchange. Accordingly, Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off and the public offering of the Public Fund will take place or as to when it may take place. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Executive Director

Hong Kong, 11 September 2026

As at the date of this announcement, Mr. Yan Jianguo (Chairman), Mr. Zhang Zhichao (Chief Executive Officer) and Mr. Guo Guanghui are the Executive Directors of the Company; Mr. Zhuang Yong (Vice Chairman) and Mr. Ma Yao are the Non-executive Directors of the Company; and Professor Chan Ka Keung, Ceajer, Dr. Chan Ching Har, Eliza and Mr. Li Man Kiu, Adrian David are the Independent Non-executive Directors of the Company.