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Hongkong Ideal Investment Limited

香港理想投資有限公司

(Incorporated in Hong Kong with limited liability)

INSIDE INFORMATION

**14.75% GUARANTEED SENIOR NOTES DUE 2022
(ISIN: XS2059534342; COMMON CODE: 205953434)
(Stock Code: 40019) (the “Notes”)**

unconditionally and irrevocably guaranteed by

Beijing Hongkun Weiye Real Estate Development Co. Ltd

北京鴻坤偉業房地產開發有限公司

(Incorporated in the People’s Republic of China with limited liability)

Reference is made to the announcement dated 10 May 2022 in relation to the Notes (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the Company did not make the interest payment before the expiry of the grace period under the Notes. As a result, an event of default has taken place. In this regard, at the request of the Company, trading of the Notes of the Company on The Stock Exchange of Hong Kong Limited will be suspended with effect from 1:00 p.m. on 11 May 2022 and will remain suspended until further notice.

Hong Kong, 11 May 2022

As at the date of this announcement, the directors of Hongkong Ideal Investment Limited are Mr. ZHAO Weihao and Ms. QIN Luyun.

As at the date of this announcement, the directors of Beijing Hongkun Weiye Real Estate Development Co. Ltd are Mr. HUA Gui, Mr. ZHAO Weihao and Mr. CHEN Xi.