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港龍中國地產
GANGLONG CHINA PROPERTY

Ganglong China Property Group Limited
港龍中國地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6968)

QUARTERLY UPDATES IN RELATION TO THE COMPANY'S ACTION IN RESOLVING DISCLAIMER OF OPINION

This announcement is made by Ganglong China Property Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Company's (i) annual results announcements for the years ended 31 December 2025 and 2024; (ii) annual reports for the years ended 31 December 2025 and 2024 (collectively, the "**Annual Reports**"); and (iii) announcements dated 13 June 2025, 8 August 2025, 2 October 2025, 2 January 2026 and 9 April 2026 in relation to, among other things, the quarterly updates on the Company's action in resolving the disclaimer of opinion (collectively, the "**Announcements**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Reports and the Announcements.

The Board would like to provide the shareholders and potential investors of the Company with the following updates regarding the Company's Measures in resolving the Disclaimer of Opinion:

(i) Following the default of the November 2025 Notes, the Group has been continuously communicating with the major noteholder and other four noteholders of the November 2025 Notes (collectively holding 100% of the aggregate principal amount thereof) and exploring an overall feasible solution for its relevant indebtedness to safeguard the interest of all stakeholders;

(ii) following the successful repayment to one onshore creditor (which had an outstanding balance of approximately RMB113 million as at 31 December 2025), the Group's short-term bank borrowings due to mature in the remaining two quarters of 2026 are provided by the remaining four onshore creditors, involving the aggregate amount of approximately RMB432,320,000 as at 30 June 2026. The Group has, since January 2026, commenced negotiations with these onshore creditors for extension;

(iii) benefiting from the Group's enhanced property sales measures, for the six months ended 30 June 2026, the Company's cumulative contracted sales amounted to approximately RMB733.8 million;

(iv) following the streamlining of its human resources structure, as at 30 June 2026, the Group had a total of 213 employees (31 December 2025: 255 employees); and

(v) subsequent to the announcement of the Company dated 8 August 2025, the Company has been continuously actively in discussion with no less than 20 key contractors for repayment schedules and/or settlement arrangements in respect of outstanding payable construction fees, and additional time is expected to finalise such repayment schedules and/or settlement arrangements.

The Board will continue to actively implement the Measures to resolve the uncertainties regarding the going concern underlying the Disclaimer of Opinion and will publish further announcement(s) as and when appropriate.

By order of the Board
Ganglong China Property Group Limited
Lui Ming
Chairman and executive director

Hong Kong, 16 July 2026

As of the date of this announcement, the executive directors of the Company are Mr. Lui Ming (Chairman), Mr. Lui Jin Ling, and Mr. Lui Chi Chung Jimmy. The independent non-executive directors of the Company are Mr. Chang, Eric Jackson, Ms. Wu Hua and Mr. Xiong Lusheng.