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Poly Property Group Co., Limited

保利置業集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00119)

DISCLOSEABLE TRANSACTION IN RELATION TO THE PROVISION OF LOANS TO A MINORITY SHAREHOLDER

PROVISION OF LOANS TO A MINORITY SHAREHOLDER

On 9 March 2026, SZ Baoyu, a subsidiary of the Company in which the Company indirectly holds 51% equity interest (as lender), SZ Poly (as borrower), an indirect wholly-owned subsidiary of the Company, and SZ Runtou (as borrower) entered into Loan Agreement II, pursuant to which SZ Baoyu agreed to grant loans in the amounts of RMB510 million and RMB490 million to SZ Poly and SZ Runtou, respectively.

On 19 December 2025, SZ Baoyu (as lender), SZ Poly (as borrower) and SZ Runtou (as borrower) entered into Loan Agreement I, pursuant to which SZ Baoyu agreed to grant loans in the amounts of RMB177.99 million and RMB171.01 million to SZ Poly and SZ Runtou, respectively.

Loan I and Loan II provided by SZ Baoyu to SZ Poly and SZ Runtou are in proportion to the respective equity interests of SZ Poly and SZ Runtou in SZ Baoyu.

LISTING RULES IMPLICATIONS

The loan portions granted to SZ Poly under Loan Agreement I and Loan Agreement II do not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules. The loan portion granted to SZ Runtou under Loan Agreement I did not constitute a notifiable transaction of the Company as all the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of such loan as at the date of signing were less than 5%.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the aggregate of the loan portions granted to SZ Runtou under Loan Agreement I and Loan Agreement II exceed 5% but are less than 25%, Loan II granted to SZ Runtou constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements, but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

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PRINCIPAL TERMS OF LOAN AGREEMENT II

Date : 9 March 2026

Lender : SZ Baoyu

Borrowers (principal amounts) : SZ Poly (RMB510 million)
SZ Runtou (RMB490 million)

Loan II is unsecured and interest-free, with a term of one year commencing from the date on which the lender actually advances the first loan amount. SZ Baoyu is entitled to demand repayment of Loan II at any time during the loan period, and the borrowers shall repay Loan II in proportion to their respective equity interests within 10 business days from the date of receipt of the written notice from SZ Baoyu.

The amount of Loan II was determined after arm's length negotiations among SZ Baoyu, SZ Poly and SZ Runtou, and will be funded by the internal resources of SZ Baoyu.

PRINCIPAL TERMS OF LOAN AGREEMENT I

Date : 19 December 2025

Lender : SZ Baoyu

Borrowers (principal amounts) : SZ Poly (RMB177.99 million)
SZ Runtou (RMB171.01 million)

Loan I is unsecured and interest-free, with a term of one year commencing from the date on which the lender actually advances the first loan amount. SZ Baoyu is entitled to demand repayment of Loan I at any time during the loan period, and the borrowers shall repay Loan I in proportion to their respective equity interests within 10 business days from the date of receipt of the written notice from SZ Baoyu.

The amount of Loan I was determined after arm's length negotiations among SZ Baoyu, SZ Poly and SZ Runtou, and will be funded by the internal resources of SZ Baoyu.

REASONS FOR AND BENEFITS OF PROVISION OF LOANS TO A MINORITY SHAREHOLDER

SZ Poly and SZ Runtou hold 51% and 49% equity interests in SZ Baoyu, respectively. SZ Baoyu is principally engaged in property development in the PRC. After careful consideration, SZ Poly and SZ Runtou consider that it is in the best interests of both parties to utilise the surplus funds of SZ Baoyu to strengthen the development of other property projects. Accordingly, SZ Poly and SZ Runtou entered into the loan agreements with SZ Baoyu on the same terms and conditions to obtain loans in proportion to their respective equity interests. SZ Poly and SZ Runtou have agreed to repay the loans in proportion to their respective equity interests when SZ Baoyu requires funds for project development.

Pursuant to Loan Agreement I and Loan Agreement II, in the event that a borrower fails to repay the loan when due, it shall pay liquidated damages to the lender. If a defaulting shareholder fails to repay the loan, the lender is entitled to withhold any amounts payable to such defaulting shareholder. Furthermore, if the relevant loan is overdue for more than 60 days, (i) the non-defaulting shareholder is entitled to dilute the equity interest of the defaulting shareholder in SZ Baoyu; and (ii) the defaulting shareholder shall pay additional liquidated damages to the non-defaulting shareholder. SZ Baoyu expects that, even after each of SZ Poly and SZ Runtou has drawn down Loan I and Loan II from SZ Baoyu, the surplus funds of the Project, together with the expected proceeds from future sales, will be sufficient to meet the funding requirements for the construction costs, management fees, taxes and loan repayments of the Project in the next 12 months. The Project has been partially delivered and is currently at the final stage of sale.

In view of the above and having considered the Group's general working capital financing needs and the additional costs of external financing, the Directors (including the independent non-executive Directors) are of the view that the terms and conditions of Loan Agreement I and Loan Agreement II are fair and reasonable, are on normal commercial terms, and are in the interests of the Company and its shareholders as a whole.

INFORMATION RELATING TO THE COMPANY AND THE GROUP

The Company

The Company is principally engaged in investment holding and its subsidiaries are principally engaged in property development, property investment and management, hotel operations and related services, manufacturing and sales of digital discs and others.

SZ Baoyu

SZ Baoyu (the lender) is a limited liability company established in the PRC, principally engaged in property development, and is an indirect 51%-owned subsidiary of the Company, with the remaining 49% equity interest held by SZ Runtou. SZ Baoyu is an insignificant subsidiary of the Company as defined under Rule 14A.09(1) of the Listing Rules.

SZ Poly

SZ Poly (one of the borrowers of the loans) is a limited liability company established in the PRC, principally engaged in property development and is an indirect wholly-owned subsidiary of the Company.

INFORMATION RELATING TO SZ RUNTOU

SZ Runtou (one of the borrowers of the loans) is a limited liability company established in the PRC, which is principally engaged in investment consultancy, business information consultancy and corporate management consultancy and other businesses.

To the best knowledge, information and belief of the Board, having made all reasonable enquiries, as at the date of this announcement, China Resources Land Holdings Co., Ltd.* (華潤置地控股有限公司) holds 100% equity interest in SZ Runtou, and China Resources Land Limited (a company listed on the Stock Exchange, stock code: 1109) indirectly holds 100% equity interest in China Resources Land Holdings Co., Ltd. To the best knowledge, information and belief of the Board, having made all reasonable enquiries, as at the date of this announcement, SZ Runtou and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

The loan portions granted to SZ Poly under Loan Agreement I and Loan Agreement II do not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules. The loan portion granted to SZ Runtou under Loan Agreement I did not constitute a notifiable transaction of the Company as all the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of such loan as at the date of signing were less than 5%.

As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the aggregate of the loan portions granted to SZ Runtou under Loan Agreement I and Loan Agreement II exceed 5% but are less than 25%, Loan II granted to SZ Runtou constitutes a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements, but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings as set out below unless the context otherwise requires:

“Board”	the board of Directors of the Company
“Company”	Poly Property Group Co., Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan I”	the loans in the amounts of RMB177.99 million and RMB171.01 million granted by SZ Baoyu to SZ Poly and SZ Runtou, respectively, pursuant to Loan Agreement I
“Loan II”	the loans in the amounts of RMB510 million and RMB490 million granted by SZ Baoyu to SZ Poly and SZ Runtou, respectively, pursuant to Loan Agreement II
“Loan Agreement I”	the loan agreement dated 19 December 2025 entered into between SZ Baoyu, SZ Poly and SZ Runtou
“Loan Agreement II”	the loan agreement dated 9 March 2026 entered into between SZ Baoyu, SZ Poly and SZ Runtou
“PRC” or “China”	the People’s Republic of China
“Project”	Yuling Road Project in Longgang District* (龍崗區玉嶺路項目), Shenzhen, which is directly owned as to 100% by SZ Baoyu
“RMB”	Renminbi, the lawful currency of the PRC

“SZ Baoyu”	Shenzhen Baoyu Real Estate Development Co., Ltd.* (深圳市保玉房地產開發有限公司), a limited liability company established in the PRC, principally engaged in property development, and an indirect 51%-owned subsidiary of the Company
“SZ Poly”	Shenzhen Poly Real Estate Development Co., Ltd.* (深圳市保利房地產開發有限公司), a limited liability company established in the PRC, principally engaged in property development, and an indirect wholly-owned subsidiary of the Company
“SZ Runtou”	Shenzhen Runtou Consulting Co., Ltd.* (深圳市潤投諮詢有限公司), a limited liability company established in the PRC, principally engaged in investment consultancy, business information consultancy and corporate management consultancy and other businesses
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

** For identification purposes only.*

By order of the Board
Poly Property Group Co., Limited
Wan Yuqing
Chairman

Hong Kong, 9 March 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. Wan Yuqing and Mr. Hu Zaixin, the Non-executive Directors of the Company are Mr. Zhang Yi, Mr. Geng Yuehua and Mr. Deng Huan and the Independent Non-executive Directors of the Company are Mr. Fung Chi Kin, Ms. Leung Sau Fan, Sylvia, Mr. Wong Ka Lun and Mr. Ng Kim Lam.