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Changsha Broad Homes Industrial Group Co., Ltd.

長沙遠大住宅工業集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2163)

PROPOSED INITIAL PUBLIC OFFERING OF A SHARES

This announcement is made by Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2) 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).

The board of directors of the Company (the “**Board**”) hereby announces that, in order to further expand financing channels and better implement development plan of the Company, the Board has resolved and approved to authorise the management of the Company to commence relevant work related to the proposed initial public offering of A shares (the “**Proposed A Share Offering**”).

As at the date of this announcement, the Company has not formulated the offering proposal of the Proposed A Share Offering, and has not applied to any of the relevant regulatory authorities in the People's Republic of China for approval of the Proposed A Share Offering. The Company will submit the offering proposal to the Board for consideration and approval in due course, and convene a general meeting for shareholders' approval in respect of the Proposed A Share Offering pursuant to requirements under the articles of association of the Company and relevant regulatory requirements.

Shareholders and potential investors should be aware that there is no assurance that the Proposed A Share Offering will proceed, and that the Proposed A Share Offering is subject to the approval of, among others, the Board, shareholders of the Company, China Securities Regulatory Commission and other competent regulatory authorities. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

The Company will make further announcement(s) in respect of the Proposed A Share Offering pursuant to all applicable requirements under the Listing Rules as and when appropriate.

On behalf of the Board
Changsha Broad Homes Industrial Group Co., Ltd.
Zhang Jian
Chairman

Changsha, May 15, 2020

As at the date of this announcement, the Board comprises Mr. Zhang Jian, Ms. Tang Fen, Ms. Shi Donghong, Mr. Zhang Kexiang and Mr. Tan Xinming as Executive Directors; Mr. Zhang Quanxun and Ms. Hu Keman as non-Executive Directors; and Mr. Chen Gongrong, Mr. Li Zhengnong, Mr. Wong Kai Yan Thomas and Mr. Zhao Zhengting as independent non-Executive Directors.