KINGWELL GROUP LIMITED
京維集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1195)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement made by Kingwell Group Limited (the "**Company**") dated 14 August, 27 August, 20 October, 13 November, 27 November, 11 December and 18 December 2020 in relation to the acquisition of properties in Xuzhou City of the PRC (the "**Announcement(s)**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcement dated 18 December 2020, a circular (the "**Circular**") containing, among others, further information on the Acquisition, a valuation report of the Property and other information as required under the Listing Rules, is expected to be despatched to the Shareholders on or before 31 December 2020.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 15 January 2021.

On behalf of the Board
Kingwell Group Limited
Mu Dongsheng
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the Board comprises Mr. Mu Dongsheng and Mr. Du Yun as executive Directors, Mr. Cheung Chuen, Mr. Ling Aiwen and Mr. Lu Lin as independent non-executive Directors.