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中國城市基礎設施集團有限公司
China City Infrastructure Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2349)

COMPLETION OF MAJOR TRANSACTION INVOLVING ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF PRECIOUS PALACE ENTERPRISES LIMITED

Reference is made to the circular of China City Infrastructure Group Limited (the “**Company**”) dated 21 June 2019 (the “**Circular**”) and the announcement of the Company dated 9 July 2019 (the “**Announcement**”). Unless otherwise indicated in this announcement, capitalised terms used herein have the same meanings as those defined in the Circular and the Announcement.

The Board of the Company is pleased to announce that Completion of the Acquisition has taken place on 19 July 2019 and the Convertible Bonds in the principal amount of HK\$431,500,000 and the Promissory Note in the principal amount of HK\$363,500,000 have been issued to the Vendor pursuant to the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Target Company has become an indirectly wholly owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the accounts of the Company.

By order of the Board
China City Infrastructure Group Limited
Li Chao Bo
Chairman

Hong Kong, 19 July 2019

As at the date of this announcement, the Board comprises Mr. Li Chao Bo (Chairman and Chief Executive Officer) and Mr. Ji Jiaming as executive Directors; Mr. Zhang Guiqing as non-executive Director; and Mr. Wang Jian, Mr. Ng Chi Ho, Dennis and Mr. Kwok Kin Wa as independent non-executive Directors.