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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE INVESTMENT IN PRIME AND NEW COMMERCIAL COMPLEX IN THE CORE AREA OF CENTRAL IN HONG KONG

This announcement is made voluntarily by DL Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders and potential investors of the Company of the latest business development of the Group.

INVESTMENT

The board of directors of the Company (the “**Board**”) is pleased to announce that a limited partnership fund managed by the Group (the “**Fund**”) intends to invest approximately HK\$300 million to purchase all units on the top five floors of the soon-to-be-completed “92 Wellington”, a new commercial complex located in the core area of Central, Hong Kong (the “**Property**”), as well as the entire roof-top area and the naming rights of the Property.

REASONS FOR AND BENEFITS OF THE INVESTMENT

Following the economic recovery of the mainland China after the pandemic, consumption activities and the finance sector in Hong Kong have revitalised in a rapid manner. With the current cycle of interest rate hikes in the United States (the “**US**”) coming to an end, borrowing costs are expected to fall. The price of commercial properties in Hong Kong has reduced by over 25% from the peaks, and the price of prime assets will start to return to the mean levels and is expected to have room for appreciation.

The Fund has also acquired the naming rights of the Property following the acquisition of the top five floors of the Property, which will be named as “DL Tower”. The Company plans to relocate its head office to the Property, generally for the own use of the Group. This investment represents the Group’s first investment in commercial properties in Hong Kong and the second global property investment after the ONE Carmel Premier Residential Project near Pebble Beach, California, US. The Board believes that the investment will help raise the profile of the Group, accelerate the business development of the Group’s global property segment, and further expand the source of income of the Group.

The Board considers that the terms of the investment are on normal commercial terms, fair and reasonable to the Group and in the interest of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
DL Holdings Group Limited
Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 9 August 2023

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; the non-executive Directors are Mr. Chan Kwan and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.