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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)

ANNOUNCEMENT OF UPDATE ON THE 2021 MEDIUM AND LONG-TERM INCENTIVE PLAN

This announcement is made by Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) 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, Laws of Hong Kong).

References are made to the announcements of the Company dated September 28, 2021 and October 22, 2021 (collectively, the “**Relevant Announcements**”) and the circular dated October 6, 2021 (the “**Circular**”) in relation to the 2021 Medium and Long-Term Incentive Plan. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Relevant Announcements and the Circular.

The board of directors of the Company (the “**Board**”) hereby announces the update on the 2021 Medium and Long-Term Incentive Plan. In view of the impact of the COVID-19 pandemic in China and the actual situation of the Company, the Board has considered and agreed not to implement the 2021 Medium to Long-Term Incentive Plan in 2022 and to convene meetings of the Board or the Remuneration and Appraisal Committee of the Board (as the case may be) as and when appropriate to determine the Incentive Targets for the Restricted Share Incentive Plan and the Share Option Incentive Plan and implement the grant. Further announcements will be made by the Company in due course in accordance with all applicable requirements under the Listing Rules.

On behalf of the Board

Changsha Broad Homes Industrial Group Co., Ltd.

Zhang Jian

Chairman

Changsha, December 30, 2022

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