



## CHINA VAST WILL STICK TO ITS BUSINESS PERFORMANCE GUIDANCE WITH BUSINESS RESUMES IN LONGHE PARK

27 February 2020 -- China VAST Industrial Urban Development Company Limited (“China VAST” or the “Company”, stock code: 6166; together with its subsidiaries, the “Group”) announced that all the parks and subsidiaries under the Group have, in accordance with relevant requirements, gradually resumed operation starting from 10 February. FIH, China Construction Machinery and Dongyi Risheng, and some other enterprises in the park have resumed full operation. Work has been carried out in an orderly manner to make sure that both epidemic control and business operation will not be affected. The Company strives to maintain its original business performance guidance.

While inspecting how work and production resumed in Longhe Park, Mr Wang Jianjun, the Chairman of China VAST, said: “China VAST’s business targets for this year will remain unchanged; no downward adjustment will be made to business performance guidance and business activities will not be reduced. Meanwhile, we will strive to realise our business plans with outcome that exceeds our goals, thus contributing to regional economic and social development.”

Mr. Wang Jianjun added: “To certain extent, the epidemic had exerted pressure on the economy. However, the difficulties are temporary. The pent-up consumer demand will soon be released and economic growth will definitely rebound.”

After the outbreak of the COVID-19, China VAST, as a leading comprehensive industrial town developer in China, responded quickly. Since the second day of Chinese New Year, the Company has held a number of senior management teleconferences in order to prepare for work arrangements for 2020, particularly focusing on the prevention and control of the recent COVID-19 outbreak, resumption of work and production, etc; clearly laying out the scheme for protection and its implementation details; coordinating the relevant arrangement of medical materials that support epidemic control and disinfection measures. All the parks and subsidiaries under the Group have, in accordance with relevant requirements, gradually resumed operation starting from 10 February. Work has been carried out in an orderly manner to make sure that both epidemic control and business operation will not be affected.

With epidemic control measures in place, enterprises in the Beijing-Tianjin-Hebei region saw smooth production resumption. Longhe Park invested and operated by China VAST actively responded to the calls of the CPC Hebei Provincial Committee, the provincial government and the relevant authorities in Langfang to promote orderly resumption of production of enterprises, and made its best endeavor to ensure stable production and operation. As of now, enterprises such as FIH, China Construction Machinery and Dongyi Risheng in the park have resumed full production. On the other hand, the three projects under development in the

Longhe Park, namely VAST Longhe Conference Centre, Intelligent Innovation Industry Cloud Computing Data Centre, and Information Collection and CNC Intelligent Analysis Cloud Computing Data Centre, have all resumed construction; the total investment of the projects under development amounts to RMB1.7 billion. China VAST will strive to ensure enterprises and projects in the park will continue to inject dynamic energy to the Company's quality development, thereby providing the driving force to achieve the Group's targets for the full year.

## **About China VAST**

Founded in 1995, China VAST Industrial Urban Development Company Limited is a pioneer and succeeds in developing new industrial towns and implementing industrial park PPP model in China. Listed on the Stock Exchange of Hong Kong Limited in 2014 (stock code: 6166), the Company is a comprehensive industrial town developer, with industrial town planning and development, infrastructure investment, industrial services upgrade and park operation as its core businesses.

The Company currently provides planning, development and/or operation services in 10 different-themed industrial town projects, consisting of: Longhe Park, Longhe Resort, Guangyang Technology Regeneration Park and Yongqing VAST Industrial Town Park, all of which are located in Langfang, Hebei province; VAST Zhangjiakou City New Industrial Park, Zhangjiakou City Modern Industrial Park, both of which are located in Zhangjiakou City, Hebei Province; Shijiazhuang General Aviation Industrial Town Park and Shijiazhuang Gaocheng VAST Industrial Town Park, both of which are located in Shijiazhuang City, Hebei province; VAST Ezhou Industrial Park in Ezhou City, Hubei province; and Wuhan Development Zone General Aviation Industry Comprehensive Demonstration Zone in Wuhan City, Hubei Province. After over 10 years of development, Longhe Park is progressing towards its maturity in a fast development stage. The remaining nine projects are in the early stage of planning and development. However, with the improvement and betterment of the terms of cooperation agreements signed between the Company and local governments, some of the Company's cooperation agreements enable the Company to record revenue in the early stage of development, thus providing support for developing projects on a rolling basis.

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