

31 August 2021

SALE OF ASAKUSABASHI LAND

Cogent Development Group Limited (the “Company”) would like to inform shareholders that it has received an offer to acquire its piece of land located at 3-34-6 Asakusabashi, Taito-ku, Tokyo, Japan (“Asakusabashi Land”), which is held by the Company’s wholly-owned subsidiary, Cogent Kaihatsu Ltd.

The Company has received a deposit from the interested buyer. Subject to due diligence, the sale is expected to be concluded in a month’s time.

The Company will provide updates on the sale of the Asakusabashi Land to shareholders as and when there are material developments.

For and on behalf of the Board.