

14 September 2021

## **SALE OF ASAKUSABASHI LAND COMPLETED**

With reference to the announcement dated 31 August 2021, Cogent Development Group Limited (the “Company”) would like to inform shareholders that the sale of its piece of land located at 3-34-6 Asakusabashi, Taito-ku, Tokyo, Japan (“Asakusabashi Land”), held by the Company’s wholly-owned subsidiary, Cogent Kaihatsu Ltd, has been completed.

The sale of the Asakusabashi Land has generated a gross return of approximately 15% for the Company.

The Company will continue to look for more real estate related opportunities and projects that will generate positive returns.

For and on behalf of the Board.