

Nam Tai Provides Update on Evaluation of Request to Call Special Meeting of Shareholders

Board Requests Additional Information from IsZo Capital in Order to Complete its Review

SHENZHEN, China – October 6, 2020 – Nam Tai Property Inc. ("Nam Tai" or the "Company") (NYSE Symbol: NTP) today announced that its Board requested additional information from IsZo Capital Management LP (together with its affiliates, "IsZo") to complete the Board's previously announced evaluation of IsZo's request calling for the Company to hold a special meeting of shareholders.

The Board, in consultation with its advisors and legal counsel, continues to review the purported request from IsZo. Based on the information provided to date, the Board has not yet determined whether the request from IsZo is valid and in accordance with the Company's governing documents and relevant British Virgin Island laws. In line with its fiduciary duties, the Board has requested additional information from IsZo to help it determine the validity of the request.

The Company noted that shareholders are not required to take any action at this time. The Company also noted that there has been no special meeting convened at this time, and no record date has been set by the Nam Tai Board of Directors.

The Board and management team are committed to acting in the best interests of the Company and all Nam Tai shareholders, and are receptive to ideas that advance the Company's goal of enhancing shareholder value.

Forward-looking Statement and Factors that Could Cause our Share Price to Decline

Certain statements included in this press release, other than statements of historical fact, are forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "might", "can", "could", "will", "would", "anticipate", "believe", "continue", "estimate", "expect", "forecast", "intend", "plan", "seek", or "timetable". These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business and the industry in which we operate. These statements are only predictions based on our current expectations about future events. There are several factors, many beyond our control, which could cause results to differ materially from our expectation. These risk factors are described in our Annual Report on Form 20-F and in our Current Reports filed on Form 6-K from time to time and are incorporated herein by reference. Any of these factors could, by itself, or together with one or more other factors, adversely affect our business, results of operations or financial condition. There may also be other factors currently unknown to us, or have not been described by us, that could cause our results to differ from our expectations. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. You should not rely upon forward-looking statements as predictions of future events. These forward-looking statements apply only as of the date of this announcement; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstance occurring after the date of this press release or those that might reflect the occurrence of unanticipated events.

ABOUT NAM TAI PROPERTY INC.

We are a real estate developer and operator, mainly conducting business in Mainland China. Our main land resources are located in the Guangdong-Hong Kong-Macao Greater Bay Area ("Greater Bay Area") and Wuxi, China, of which the three plots in Shenzhen will be developed into Nam Tai Inno Park, Nam Tai Technology Center and Nam Tai Inno Valley. We plan to build these technology parks into landmark parks in the region and provide high-quality industrial offices, industrial service spaces and supporting dormitories to the tenants. Based on the experience of developing and operating technology parks and an industrial relationship network accumulated over the past 40 years, we have also exported the operation model of technology parks to other industrial properties. Through an asset-light model, we have leased industrial properties for repositioning and business invitation. We will also expand the commercial and residential property business in China as an auxiliary development strategy of the Company. As the growth prospects of China maintain, we shall seize development opportunities in the Greater Bay Area and other first- and second-tier cities in China, and continue to strengthen and expand the business of industrial real estate, and commercial and residential properties. Nam Tai Property Inc. is a corporation registered in the British Virgin Islands and listed on the New York Stock Exchange (Symbol: "NTP"). Please refer to our corporate website (<https://www.namtai.com/>) or the SEC website (www.sec.gov) for our press releases and financial statements.

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