
Nam Tai Property Receives Prestigious LEED Gold Precertification

SHENZHEN, China, August 24, 2020 -- Nam Tai Property Inc. ("Nam Tai" or the "Company") (NYSE Symbol: NTP) is pleased to announce that Towers A, B and C of Nam Tai Technology Center have received Gold precertification under the Leadership in Energy and Environmental Design (LEED) v4 Building Design and Construction: Core and Shell Development (CS) rating system. This precertification represents a strong endorsement of the Company's commitment to high-performance green building and acknowledges the efforts Nam Tai has made on this important development project.

"We are pleased to have received this precertification, which represents a recognition of our commitment to provide tenants with a healthy, comfortable, environmentally friendly, intelligent and safe business environment," said Ying Chi Kwok, Chairman of the Board of Directors and Chief Executive Officer, "We have long been advocates of green development, low carbon impact and the health and well-being of our tenants, and are glad to see the market and the industry continue to embrace these important values. Our goal is for Nam Tai Technology Center to embody these concepts by implementing practical, measurable strategies and solutions to achieve high performance and natural resource savings. This includes the integration of environmentally friendly processes, materials, resources, water savings, efficiency enhancements and more, creating an overall atmosphere of health and indoor environmental quality. Going forward, Nam Tai will continue to strive to be the new benchmark for eco-friendly project development to provide the best possible office environment for our tenants with the least ecological impact."

Upon completion, Nam Tai Technology Center will utilize cutting-edge outdoor air volume monitoring system, carbon dioxide detection systems and variable refrigerant volume air conditioning systems to create a healthy, comfortable and efficient indoor environment. The estimated comprehensive energy saving rate is expected to reach 19% under the LEED energy efficiency optimization framework. This will be achieved through optimized equipment selection and control procedures and by constraining the level of energy consumption within the standard range set by Shenzhen City, which will also reduce operation and maintenance costs. Water conservation and efficiency will also be improved through the use of non-traditional water sources and the adoption of lower water flow appliances, with the indoor water saving rate expected to reach 45% compared with the LEED baseline building.

Nam Tai Technology Center commenced construction of the main structure in July 2019 and obtained the Property Ownership Certificate in November 2019. Construction of the Center's basement and main structure is currently ongoing. The completed project will include three industrial office buildings, one dormitory and additional business space, and, once completed, the Company expects that Nam Tai Technology Center will receive LEED gold certification.

ABOUT LEED

The LEED rating system, developed by the U.S. Green Building Council, is the foremost program for buildings, homes and communities that are designed, constructed, maintained and operated for improved environmental and human health performance. A building can achieve LEED certification under various rating systems of LEED after undergoing a technically rigorous process, including the incorporation of green strategies to achieve enhanced efficiency and healthy indoor environments. Through energy savings, water reservation, CO2 emission reduction, and improvement of indoor environment quality, resource services and other aspects, this process is fundamentally changing the design, construction and operation of buildings and communities.

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 (www.namtai.com) or the SEC website (www.sec.gov) for our press releases and financial statements.

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.

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