

The Signing Ceremony With Taihang Automobile Was Successfully Completed In Nam Tai Inno Park

SHENZHEN, PRC – January 8, 2020 – The signing ceremony with Taihang Automobile Company Limited (“Taihang Automobile”), a new energy automobile company, for the lease of office and commercial units in Nam Tai Inno Park was successfully completed on January 8, 2020. Taihang Automobile plans to set up its Shenzhen headquarter Nam Tai Inno Park. The signing of the contracts and the introduction of a new economy enterprise reflected the market's high recognition of our project and operating capabilities, and also strengthened our brand image as a leading technology park operator.



Photo: The Signing Ceremony With Taihang Automobile

In Nam Tai Inno Park

The development of new energy automobile industry is an important way to address the issues of energy shortage and environmental pollution, and it is also an important component of building ‘green transportation in China. The development of this industry is regarded as a key part to promote manufacturing, technology and transportation sectors, and it has been included in the ‘13th Five-Year Plan’ National Planning of Strategic Emerging Industry Development.

Taihang Automobile was founded by a team of returned overseas experts in 2016. It is a national vehicle manufacturing company that is mainly engaged in the development, production, sales and after-sales service of pure electric vehicles. It also plans to develop traditional automobile and vehicle rental businesses.

With respect to the reasons for settling in Nam Tai Inno Park, Lu Sipin, Chairman of Taihang Automobile, said that Taihang Automobile and Nam Tai Inno Park share common values and have complementary resources. Taihang Automobile is optimistic about the development of the park, location advantage and superior business environment. At present, Taihang Automobile is accelerating innovation and leading a new stage of development. It will be helpful for building the industry chain of new energy automobile by communicating and learning from the park and companies in the same region and deepening industry collaboration.

Li Kunpeng, the head of Nam Tai’s Industry Leasing Unit, said that Nam Tai Inno Park adhered to scientific and technological innovation as its core strategy for long-term development. Taihang Automobile's forward-looking concept of industrial upgrading and ecological environment focusing on the global automotive industry is in line with the strategic concept of the park. The entry of new energy automobile company will further accelerate the development of industrial clusters, optimize the industrial structure, and improve industrial efficiency in the park, supplementing and extending the coordinated development of the new energy automobile industry chain in Shenzhen and even in the Guangdong-Hong Kong and Macau Greater Bay Area. In the future, the park will further strengthen its connection with enterprises, listen to

opinions from the stakeholders, and follow up and implement them in a timely manner, so that the enterprise tenants can be effectively settled in the park.

The signing ceremony is recognition of Nam Tai Inno Park. We will continue to carry out the construction of ‘Smart Park’ so as to further enhance the park's hardware facilities, continuously improve service levels, and set up a professional service team. We will also provide full and one-stop services to enterprise tenants and make efforts to create high efficiency and excellent business environment.

ABOUT NAM TAI PROPERTY INC.

We are an owner, developer and operator of technology parks. We hold several parcels of land located in Guangming and Gushu, Shenzhen, China. We are converting two parcels of land that formerly housed the manufacturing facilities of our prior businesses into high-end technology parks, Nam Tai Inno Park and Nam Tai Technology Center. We expect our principal income in the future will be derived from rental income from technology parks. 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 the Nam Tai website (www.namtai.com) or the SEC website (www.sec.gov) for Nam Tai press releases and financial statements.

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