

Nam Tai Issues Statement in Connection with its Appeal Against the Judgment dated March 3, 2021

SHENZHEN, China, and TORTOLA, British Virgin Islands, October 7, 2021 -- Nam Tai Property Inc. ("Nam Tai" or the "Company") (NYSE Symbol: NTP) provides an update regarding the dismissal of its appeal before the Eastern Caribbean Court of Appeal in the British Virgin Islands (the "Court of Appeal") against the judgment issued by the Eastern Caribbean Supreme Court in the High Court of Justice in the British Virgin Islands (the "High Court") on March 3, 2021 in relation to the litigation filed by IsZo Capital LP against the Company together with Greater Sail Limited and West Ridge Investment Company Limited on October 4, 2021 (the "Dismissal").

A consequential hearing regarding the Dismissal was conducted on October 6, 2021 at which the Court of Appeal directed, among other things, that the Company may file application(s) to the Court of Appeal within 7 days of the direction, i.e. October 13, 2021, for: (i) conditional leave to appeal to the Privy Council; (ii) a stay pending any appeal to the Privy Council; and/or; (iii) a variation of the order of the Court of Appeal dated October 4, 2021. The hearing of the aforementioned applications is scheduled for November 8, 2021 (the "November 8 Hearing").

Among the applications intending to be made by the Company it is prepared to invite the Court of Appeal to vary its order of October 4, 2021 that the Company shall convene a special meeting of shareholders regarding the election and/or removal of directors on November 30, 2021 (the "Proposed Special Meeting") in compliance with the directions set out in schedule 1 to the order of the High Court dated March 3, 2021 ("Schedule 1"). Schedule 1 provides, among other things, that members registered at 4p.m. Eastern Time on March 15, 2021 shall be entitled to vote at the Proposed Special Meeting. Unless the Company succeeds in varying the order of the Court of Appeal in the November 8 Hearing, it is expected that some of its current shareholders will not be entitled to vote and will be affected by the outcome of the Proposed Special Meeting. The Company will provide updates to its shareholders from time to time as appropriate.

FORWARD-LOOKING STATEMENT AND FACTORS THAT COULD CAUSE OUR SHARE PRICE TO DECLINE

Certain statements included in this announcement, 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 announcement 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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