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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.

NAM TAI PROPERTY INC.
Announces the Selection of Main Contractors for Nam Tai Inno Park

SHENZHEN, PRC – May 23, 2018 – Nam Tai Property Inc. (“Nam Tai” or the “Company”) (NYSE Symbol: NTP) announced today that it has selected, through an auction process, China Construction First Building (Group) Corporation Ltd. (“CCFBC”) and China Construction Second Engineering Bureau Ltd. (“CCSEB”) as the two main contractors for the construction of the main structure of Nam Tai Inno Park.

CCFBC is a core subsidiary of China State Construction Engineering Corporation Ltd. (“CSCEC”). Established in 1953, CCFBC’s four business segments include building construction, investment, infrastructure development, and overseas construction business. CCFBC provides its customers with “whole-industrial-chain” and “whole-life-cycle” services. CCSEB is another core subsidiary of CSCEC. Founded in 1954, CCSEB has extensive experience as the main contractor in the construction of ultra-high-rise buildings. Their parent company, the state-owned CSCEC, is China’s largest construction and real estate conglomerate and building work contractor. It is also one of the top building construction company in the world.

CCFBC and CCSEB will be responsible for the construction of the main structures in the western and eastern sections of Nam Tai Inno Park, respectively. Below is each of their respective scope of construction for the main structure.

			Nam Tai Inno Park	
			Western Section	Easter Section
			<i>(In square meters, except plot ratios)</i>	
Land area			56,172	47,567
Gross floor area (GFA)	Office		24,418	150,988
	Apartment		61,000	0
	Commercial		20,383	8,211
	Other		300	3,859
Underground floor area			31,420	31,253
Total construction floor area (CFA)			137,521	194,311
Remark	The above figures are estimates and subject to adjustment upon the final approval of the relevant authorities in China.			



Nam Tai Inno Park is a high-end research and development center located at Guangming District, Shenzhen City, the People’s Republic of China. Upon completion, Nam Tai Inno Park will include:

- 269,000 sqm gross floor mixed-use complex which includes spaces for office/R&D center, apartment and commercial/retail space; and
- 1,500 underground parking spaces.

Guangming District is located along the line of the cross-border Guangzhou-Shenzhen-Hong Kong Express Rail Link (XRL) as the third stop from West Kowloon, Hong Kong. The mainland portion of the XRL has been completed and is currently running. The construction of the last section of the XRL, between Futian, Shenzhen, and West Kowloon, is expected to complete by the end of 2018 and begin to run in 2019, at the earliest, according to Chinese media.

FORWARD-LOOKING STATEMENTS 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”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “seek”, “believe” 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. These statements are only predictions based on our current expectations about future events. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activities, performance, or achievements expressed or implied by the forward-looking statements, including, but not limited to, delay in the Company’s ability to obtain all requisite permits and approvals from relevant government authorities in relation to the redevelopment of two parcels of properties in Guangming, Shenzhen, and Gushu, Shenzhen, respectively, and the successful redevelopment of the two parcels of properties into Nam Tai Inno Park and Nam Tai Inno City; the sufficiency of the Company’s cash position and other sources of liquidity to fund its property developments; continued inflation and appreciation of the Renminbi against the US dollar; rising labor costs in China and changes in the labor supply and labor relations. In particular, you should consider the risks outlined under the heading “Risk Factors” in our most recent Annual Report on Form 20-F and in our Current Report filed on Form 6-K from time to time. The Company’s decision to continue dividend payments in 2018 does not necessarily mean that dividend payments will continue thereafter. Whether future dividends will be declared depends upon the Company’s future growth and earnings, of which there can be no assurance, as well as the Company’s cash flow needs for further expansion. Accordingly, there can be no assurance that cash dividends on the Company’s common shares will be declared beyond those declared for 2018, what amount those dividends may be or whether such dividends, once declared for a specific period, will continue for any future period, or at all; and whether we will purchase any of our shares in the open markets or otherwise. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level 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 press release; 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 release or those that might reflect the occurrence of unanticipated events.

ABOUT NAM TAI PROPERTY INC.

We are a real estate developer. We hold two parcels of land located in Guangming and Gushu, Shenzhen, China. We are converting these two parcels of land that formerly housed the manufacturing facilities of our prior businesses into high-tech research and development centers, Nam Tai Inno Park and Nam Tai Inno City. We expect our principal income in the future will be derived from rental income from these research and development centers. Nam Tai Property Inc. is a corporation registered in the British Virgin Islands and listed on the New York Stock Exchange (Symbol: "NTP").