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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 release and financial statements.

**NAM TAI PROPERTY INC.
Announces the Receipt of Construction Permits for Nam Tai Inno Park**

SHENZHEN, PRC – May 31, 2018 – Nam Tai Property Inc. (“Nam Tai” or the “Company”) (NYSE Symbol: NTP) today announced its receipt of construction permits on May 18, 2018 and May 28, 2018 for the Western and Eastern sections of Nam Tai Inno Park, respectively. Nam Tai has substantially completed the foundation work of Nam Tai Inno Park and will immediately begin the construction of its main structures.

Nam Tai Inno Park is located in Guangming district, a newly zoned district within the Shenzhen municipality that has experienced rapid development recently. According to the “2017 Annual Government Report of Guangming District”, published by the Guangming government on March, 6, 2018, Guangming district is one of the fastest growing districts within the Shenzhen municipality. The following table lists several leading indicators that reflect the rapid growth underway in Guangming district.

2017	Amount	Year-on-Year Growth
	<i>(RMB in Billion)</i>	%
Gross District Product	85.0	9.8
Capital Investment on Fixed Assets	37.2	22.8
Import and Export Revenue	73.9	1.2
Gross Retail Sales of Consumer Goods	12.0	9.0
Total Tax Revenue	12.7	16.7
Revenue from Public Facilities	5.0	12.1

Source: 2017 Annual Government Report of Guangming District

Guangming district government has been focused on attracting and developing industries in the following sectors: precision manufacturing, smart manufacturing, advanced display technology, new generation information technology, graphene and other new materials, and biotechnology, with a goal to develop a holistic city supported by high-tech industries and sound environmental policies.

By focusing on the development of advanced technology enterprises, Guangming district has attracted a number of high-level scientists and engineers to join its development, among them are three academicians and two national teams from the Chinese Academy of Sciences, and 22 top-level “peacock plan” scientists and engineers. In addition, one of the top 10 universities in China, Sun Yat-Sen University, which is also home to the largest university affiliated hospital system in mainland China, continued to improve its Guangming campus facilities during 2017, including the construction of affiliated hospital No. 7.

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. Guangming City Station opened in December 2011 and currently runs a combined 230 daily trips in both directions. 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 by 2019, 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").