
Nam Tai Property Announces Grand Opening of Nam Tai Inno Park at Greater Bay Area Tech-empowerment Summit

SHENZHEN, China, September 11, 2020 -- Nam Tai Property Inc. ("Nam Tai" or the "Company") (NYSE Symbol: NTP) is pleased to announce the grand opening of Nam Tai Inno Park (the "Park") at its brand launching event as a part of the "Tech Empowerment • Greater Bay Area" – Technology and Industry Development Summit (the "Summit") held on September 10, 2020 at Guangming Community Sports Center.

At the event, Nam Tai hosted a ceremony with corporate tenants and business partners. Guests included Taihang Automobiles, Mornsun Electronics, Yihong Technology, as well as Harbin Institute of Technology (Shenzhen), Bank of China and Cowin Capital, among others. To date, the Park has attracted around 30 corporate tenants in various tech fields under its pre-leasing program.

The opening of the Park marks the first project launched to the market in Nam Tai's portfolio and highlights the progress the Company is making on its strategy to be a leading operator of technology parks. Nam Tai is committed to providing the safest, highest quality mixed-use technology and industrial spaces. The Company is also committed to differentiated development strategies, integrated industrial operation system, tech innovations and development opportunities that will create long-term value for its shareholders.

Under the guidance of the Commerce Bureau and Science and Technology Innovation Bureau of Shenzhen Guangming District, Nam Tai co-organized the Summit with Shenzhen Industry-University-Research Cooperation Promotion Association and Shenzhen Big Data and Artificial Intelligence Industry Alliance. In attendance were officials from the district government, industry leaders, scholars and researchers, well-known industry experts, Nam Tai management, financial institutions and media. At the Summit, Jianguo Wei, former Vice Minister of Commerce of China and Vice Chairman of the Center for International Economic Exchanges, delivered a speech on the integration trend of science and technology and industrial economy in the context of the Guangdong-Hong Kong-Macao Greater Bay Area. In addition, Tianyou Chai, academician of the Chinese Academy of Engineering, and Jing Xiao, chief scientist of Ping An Insurance and special expert of national "Thousand Talents Program", discussed the development and future of automation science and technology, and the exploration and practice of "artificial intelligence+finance".

Nam Tai Inno Park is located in the central area of Guangming District, Shenzhen, with a gross floor area of approximately 330,000 square meters, encompassing five industrial office buildings, two business service centers and three talent dormitories. The office buildings and dormitories are under renovation to be delivered in batches from the third quarter of 2020. The Park is building a "3+4+5" industrial service system to empower enterprises in aspects of technology, incubation, talent, finance, and intelligence. As part of the development project, Nam Tai and Harbin Institute of Technology (Shenzhen) established a "Big Data and Artificial Intelligence Public Service Center" to jointly provide an intelligent ecological environment for enterprises. The Park will continue to promote regional economic development and tech innovation by providing high-quality industrial spaces and service systems.

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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