

NAM TAI PROPERTY INC.

Announces Change of Chief Financial Officer

SHENZHEN, PRC – March 18, 2021 – Nam Tai Property Inc. (“Nam Tai” or the “Company”) (NYSE Symbol: NTP) today announced that its Board of Directors has appointed Mr. Terrence Lu as Chief Financial Officer of the Company, succeeding Mr. David Wan, effective immediately. Mr. Wan is retained as an advisor to the Company. The Company would like to thank Mr. Wan for his contributions and service to the Company.

Mr. Lu has extensive experience in strategic planning, investment and financing. His previous work experience include reputable real estate companies and Standard Chartered Bank Shenzhen Branch.

With Mr. Lu’s appointment, there will be added resources to navigate the Company’s deteriorating relationships with its lending banks. Following the issuance of demand letters, Bank of China, Bank of Beijing, Xiamen International Bank and Industrial Bank (the “Lending Banks”) have restricted the remittance from the bank accounts of the subsidiaries of the Company in their banks in China. Approximately RMB 160 million (\$24.6 million) have been affected. The Company is negotiating with the Lending Banks.

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.

Contacts

Media and Investor Relations Department
Nam Tai Property Inc.
E-mail: ir@namtai.com.cn