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众安集团
ZHONG AN GROUP

眾安集團有限公司
Zhong An Group Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 672)

PROFIT WARNING

This announcement is made by Zhong An Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s unaudited consolidated management accounts and the latest information currently available for the year ended 31 December 2021 (“**Year 2021**”), it is expected that the Group’s consolidated revenue and consolidated net profit for Year 2021 will decrease by not more than approximately 35% and not more than approximately 97% respectively as compared with the consolidated revenue and consolidated net profit for the year ended 31 December 2020 (“**Year 2020**”). The expected decrease in consolidated revenue is mainly attributable to the fact that quite a part of the Group’s pre-sold properties in recent years are not due to be delivered, which results in a decrease in the delivered property gross floor area for the Year 2021 as compared with that for the Year 2020, thus a corresponding decrease in the recognised sales revenue included in Year 2021. Besides, the expected decrease in consolidated net profit is also attributable to the absence of fair value gain upon transfer to investment properties of the Group for the Year 2021 (such gain of approximately RMB356.8 million was recorded for Year 2020).

Nonetheless, the Group recorded a contracted sales revenue of not less than approximately RMB27,900 million for the Year 2021, representing an increase of not less than approximately 27% as compared with Year 2020. Meanwhile, the balance of total cash as at 31 December 2021 increased by not less than approximately 33% as compared with 2020. Therefore, with the Group's sound cash and financial conditions as well as continuous contracted sales growth, the Board remains optimistic and confident about the prospects of the Group.

This announcement is only based on the preliminary review and assessment made by the Board according to the data currently available, including the Group's unaudited consolidated management accounts for Year 2021, and is not based on any figures or information that have been reviewed or audited by the Company's independent auditors, and may be subject to changes. Shareholders and potential investors should read the Company's annual financial results announcement carefully, which will be published by late March 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Zhong An Group Limited
Shi Zhongan
Chairman

China, 18 March 2022

As at the date of this announcement, the Board comprises five executive directors, namely Mr Shi Zhongan (Chairman), Mr Zhang Jiangang (Chief Executive Officer), Ms Shen Tiaojuan, Ms Jin Ni and Ms Shi Jinfan; and three independent non-executive directors, namely Professor Pei Ker Wei, Mr Zhang Huaqiao and Mr Fung Che Wai Anthony.