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建業地產股份有限公司 *

Central China Real Estate Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0832)

INSIDE INFORMATION PROFIT WARNING

This announcement is made by Central China Real Estate Limited (the “**Company**”, 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, 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 of the Company that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and other information currently available to the Board, it is expected that the Group will record a loss attributable to equity shareholders of the Company for the year ended 31 December 2022 of approximately RMB7 billion to RMB8 billion as compared to a profit attributable to equity shareholders of the Company of approximately RMB605 million for the year ended 31 December 2021. This is mainly due to the comprehensive impact of the macroeconomic situation, recurrence of pandemics and the downturn of the real estate market, resulting in 1) the Group’s overall revenue and gross profit decreased on a year-on-year basis; 2) the fair value of investment properties held by the Group has decreased; 3) the increase of impairment provisions for inventory and receivables.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on the Company's preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 and other information currently available to the Board, and such information has not been reviewed or audited by the auditors and the audit committee of the Company. As at the date of this announcement, the Group's consolidated results for the year ended 31 December 2022 have not yet been finalised, and may be subject to necessary adjustments. The Group's financial information for the year ended 31 December 2022, which may be different from the information contained in this announcement, is expected to be published by the end of March 2023.

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

By order of the Board
Central China Real Estate Limited
Wu Po Sum
Chairman

Hong Kong, 22 March 2023

As at the date of this announcement, the Board comprises seven Directors, of which Mr. Wu Po Sum is executive Director, Ms. Wu Wallis (alias Li Hua), Mr. Deng Gaoqiang and Mr. Shi Song are non-executive Directors, Mr. Cheung Shek Lun, Mr. Xin Luo Lin and Dr. Sun Yuyang are independent non-executive Directors.

* *For identification purposes only*