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SUNac 融創中國
SUNAC CHINA HOLDINGS LIMITED
融創中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01918)

PROFIT WARNING

This announcement is made by Sunac China Holdings 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 Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform holders of securities and potential investors of the Company that, based on the preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2022 (the “**1H of the Year**”) and the year ended 31 December 2022 (the “**Year**”) and currently available information, it is expected that (1) the loss attributable to owners of the Company for the 1H of the Year will range from RMB18 billion to RMB19 billion (for the six months ended 30 June 2021: the profit attributable to owners of the Company was approximately RMB11.99 billion), and (2) the loss attributable to owners of the Company for the Year will range from RMB27 billion to RMB28 billion (for the year ended 31 December 2021: the loss attributable to owners of the Company was approximately RMB38.26 billion). The losses recorded in the 1H of the Year and the Year were mainly due to a combination of factors under the impact of the downturn in the real estate market and the COVID-19 epidemic, including (i) the slowing down of the construction progress and the decrease in area of delivered properties, resulting in a significant decline in the income carried forward from the 1H of the Year and the Year as well as a decrease in capitalised interest and an increase in interest expenses; (ii) the lower-than-expected selling price of property projects, resulting in a decrease in the gross profit margin of property projects carried forward from the 1H of the Year and the Year; and (iii) the impairment provision for property projects and certain other assets.

The information contained in this announcement is only based on the preliminary review by the Company’s management with reference to the currently available financial information and has not been audited by the Company’s auditors or reviewed by the audit committee of the Company. Holders of securities and potential investors are reminded to read carefully the results announcements of the Company for the 1H of the Year and the Year, which are expected to be published on or before 31 March 2023.

CONTINUED SUSPENSION OF TRADING

References are made to the announcements of the Company dated 28 March 2022 and 1 April 2022. At the request of the Company, the trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 April 2022. Trading in the shares of the Company will remain suspended until further notice.

Holders of securities and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sunac China Holdings Limited
SUN Hongbin
Chairman

Hong Kong, 23 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. SUN Hongbin, Mr. WANG Mengde, Mr. JING Hong, Mr. TIAN Qiang, Mr. HUANG Shuping, Mr. SUN Kevin Zheyi, Mr. CHI Xun and Mr. SHANG Yu; and the independent non-executive directors of the Company are Mr. POON Chiu Kwok, Mr. ZHU Jia, Mr. MA Lishan and Mr. YUAN Zhigang.