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GREENLAND HONG KONG HOLDINGS LIMITED

綠地香港控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 337)

PROFIT WARNING

This announcement is made by Greenland Hong Kong 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 the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Year 2022**”) and currently available information, the Group is expected to record profit for the year attributable to owners of the Company within the range of approximately RMB400 million to RMB600 million (profit for the year attributable to owners of the Company for the year 2021: approximately RMB2.2 billion) and profit for the year within the range of approximately RMB700 million to RMB900 million (profit for the year 2021: approximately RMB2.4 billion). Such decrease was primarily attributable to the impact of the downward trend of the property market resulting in (i) the decrease in the properties delivered and the decrease in gross profit margin for the real estate business recognized; (ii) fair value loss of investment properties; and (iii) the expected foreign exchange losses due to the fluctuations of U.S. dollars exchange rate. Looking forward, as the real estate industry is one of the pillar industries of the PRC’s economy, the Board has confidence in the recovery of the property market. The Company will seize the opportunity of market recovery to increase the profitability of the Group. Hence, the Board is optimistic in the future development of the Group.

The Company is still in the process of finalizing the final results for the Year 2022. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the Year 2022, which are subject to finalization and other potential adjustments, if any, and have not been reviewed, audited or confirmed by the Company’s auditor and/or audit committee of the Company. The final results announcement of the Company for the Relevant Period is expected to be published by the end of March 2023.

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

By Order of the Board
Greenland Hong Kong Holdings Limited
Chen Jun
Chairman and Chief Executive Officer

Hong Kong, 24 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jun, Mr. Wang Weixian, Mr. Hou Guangjun, Mr. Wu Zhengkui, Ms. Wang Xuling and Dr. Li Wei; and the independent non-executive directors are Mr. Fong Wo, Felix, JP, Mr. Kwan Kai Cheong and Dr. Lam, Lee G..